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### TURKS ALREADY BREAK AGREEMENT.

#### Troops Cross the New Boundary.

#### WARNING BY GENERAL HARINGTON.

(Reuter's Service.)

Constantinople, October 12. Despite the signature of the Mudania Agreement and Ismet Pasha's assurances with regard to the suspension of movements of troops, 4,000 Turks crossed the new boundary north of Daridja, on the Izmidi peninsula, this morning and advanced some miles to Tepenere.

General Harington immediately sent an aeroplane to drop a message of warning to the commander against trespassing on the neutral zone, whilst the British Commander on the Asiatic side sent an emissary with a white flag on a similar mission.

General Harington also telegraphed to Ismet Pasha and Mustapha Kemal drawing attention to the breach of agreement.

While it is possible that the movement was carried out by the local commander without higher orders, those familiar with Turkish diplomacy regard the breach of faith more seriously. It is felt that the Turks may be endeavouring to obtain a strangle-hold on Constantinople, in order to be able to demand the evacuation of the foreign troops before the Near East Conference.

#### The Withdrawal of French Troops.

Paris, October 12. The Chamber has re-opened. There were many interpellations with regard to the Government's policy. Replying to a reference to French troops at Chanak, M. Poincaré declared that the troops were sent there without the authority or consent of the Government, and as soon as he knew they were at Chanak he ordered their withdrawal. This was one of the initiatives on which he prided himself most, and he was of opinion that it was one of those which most contributed to the preservation of peace. (Loud applause). The Franco-Italian General at Constantinople acquiesced in General Harington's request to send contingents to Chanak, but he (M. Poincaré) was only informed thereof afterwards. He consulted Marshal Foch and the French General Staff, who unanimously declared that the position would be untenable if attacked. M. Poincaré immediately warned the Allies, laying stress on the fact that should a single shot be fired, a general war might result.

#### Greeks Accept the Inevitable.

London, October 12. A semi-official message from Athens states that as the Greek Government has definitely decided to accept the clause of the Armistice Treaty, the Greek delegates will sign by Saturday. Reuter's Athens correspondence says martial law has been proclaimed throughout Greece.

#### GAMBLING IN MARKS.

##### German Government's Prohibitory Measures.

Berlin, October 12. A decree issued by the President against speculation in foreign exchanges, intended to prevent further depreciation of the mark, has been issued. It forbids the fixing of home prices in foreign currency or on the basis thereof, whilst purchases of foreign currency are subject to assent by special control departments except in the case of firms or persons certified as requiring foreign currency for business purposes. Banks must be satisfied with regard to the identity of sellers of foreign currency before purchasing. The control departments must examine transactions to see if the purchase is used for purposes economically necessary, not including speculation or the employment of foreign currency as an investment. Offenders are liable to a maximum of three years imprisonment and a fine of ten times the amount involved.

Berlin, October 12. The *Local Inquirer* says the German Government measures to prevent speculation in currency include prohibition of tendering or acceptance of foreign currency for purposes of speculation or hoarding; the issue of four hundred million gold marks Treasury Bonds at 4 per cent, having as security the receipts from export taxes and the increase in receipts from the coal tax.

London, October 12. In London, marks opened at 10,300 to the £. The report of German Government measures to check gambling on exchange brought out a few buyers but sellers held back, market opinion being that the internal position of Germany did not justify the appreciation. The quotation finally relapsed to 12,300.

#### THE U. S. LIQUOR BAN.

##### To Be Tested in Court.

New York, October 12. The Cunard and Anchor Line officials have asked the Federal District Court for an injunction to restrain the Government from seizing ships' liquor.

The Judge refused the application but ordered the Federal authorities to show cause by the 18th instant why the injunction should not be granted.

##### The Order Postponed.

New York, October 12. On the application of the International Mercantile Marine, acting for the American lines of that Corporation, the Federal Court has granted a temporary restraining order prohibiting prohibition officers from carrying out the Federal order under Attorney-General Daugherty's ruling, to seize ships' liquors aboard vessels of those lines.

Later. The decision with regard to the application of the International Mercantile Marine affects only the steamers Finland and St. Paul, but steamshipowners hail it as a victory, because the order for the enforcement of Attorney General Daugherty's ruling was to become effective at midnight to-morrow.

#### THE NEXT PROBLEM.

##### Reparation Question Again to the Fore.

London, October 12. With the Near East controversies momentarily settled, the subject of reparations has been revived by the Paris newspapers, which declare that the next session of the Reparations Commission must give attention to the serious situation resulting from the depreciation of the mark.

M. Barbu, interviewed, repudiated the suggestion of the German Press that his appointment meant coercive measures. He declared he would study the question impartially, while upholding the Treaty of Versailles.

The newspapers state that the Commission yesterday considered a scheme submitted by Sir John Bradbury, which is designed to prevent Germany's financial collapse.

### U.S. LINER AFIRE.

#### Passengers and Crew Take to Boats.

(Reuter's Service.)

San Francisco, October 12. The American steamer, City of Honolulu, formerly the German liner, Friedrich der Grosse, is dangerously afire two days off Los Angeles.

The 76 passengers, mainly American tourists returning from Honolulu, and 200 crew have taken to the boats.

The last wireless message from the ship said "Captain and gang leaving ship; good-bye all."

It is estimated that it will be fourteen hours before any of the ships rushing to the aid of the liner can arrive on the spot.

#### Passengers Safe.

New York, October 12. The passengers from the City of Honolulu are safe. The yacht Casiana is standing by.

### THE RUBBER SENSATION.

#### London Market Excited.

London, October 12.

The publication of the Colonial Office report on rubber restriction same as a bombshell to the market. The actual effect of the recommendations was more far-reaching than expected. The market opened excited and prices fluctuated wildly, closing with buyers at 10d. per lb.

#### Giving Effect to the Decision.

London, October 12.

It is authoritatively stated that it has been decided to bring the proposals of the Colonial Office Rubber Committee into effect in Malaya by November 1st, and legislation on the subject will be introduced in the local Legislature in a few days. It may not be possible to move so expeditiously in Ceylon, but it is understood that the scheme, when enacted by the Ceylon Legislature, will operate as from November 1st, in order to secure uniformity in both countries.

### AMERICA AND CHINA.

#### Important Military Appointment.

London, October 12.

The *Morning Post*, Washington correspondent says the appointment of Brigadier-General Connor to succeed Colonel Martin as Commander of the United States troops at Tientsin, indicates the importance the Government attaches to the political situation in China and the necessity of having a high-ranked and experienced officer there, who will presumably rank as senior officer, instead of the British commander.

### THE U. S. COAL STRIKE.

#### What it Cost the Nation.

New York, October 12.

The ex-president of the National Coal Association, Mr. Bradley, estimates that the nation suffered losses aggregating £297,000,000 from the recent coal strike, of which £12,000,000 was lost by the miners in wages, £75,000,000 by the railways, £100,000 by the public in fuel and £10,000,000 by the mine-owners.

### EXPEDITION IN SOUTH-WEST CHINA.

#### Valuable Specimens Secured.

London, October 12.

Professor J. W. Gregory has arrived in London from a scientific expedition in South-West China. He said the expedition had been most successful despite torrential rains and terrific floods. He had secured a unique collection of botanical, zoological and geological specimens.

### BECKETT BEATS MORAN.

#### Contest Stopped in Seventh Round.

London, October 12.

At the Albert Hall, in a twenty-round contest, the British heavyweight champion, Joe Beckett, beat the American, Frank Moran.

The referee stopped the contest in the seventh round.

### U. S. TREASURY BONDS.

#### An Issue Oversubscribed.

Washington, October 12.

The Secretary of the Treasury, Mr. Mellon, announces that the issue of \$500,000,000 United States 4½ per cent. Treasury Bonds has been oversubscribed.

### CABLE COMPANY'S PROFITS.

London, October 12.

The Eastern Extension, Australasia and China Telegraph Company's report for 1921 shows revenue of £2,394,000; available for balance, £1,207,000; transferred to General Reserve, £300,000; and carried forward, £307,000. The total distribution for 1921 is ten per cent. tax free.

### BRITISH TRADE RETURNS.

London, October 12.

The Board of Trade returns for September show that imports totalled £77,050,000 and exports £62,500,000.

### EARLIER TELEGRAMS.

#### CHINA'S FUTURE.

London, Oct. 11.

At the dinner at the Chinese Legation, mentioned yesterday, at which Sir Ronald Macleay, the new British Minister for China and Mr. E. C. Wilton, the new Associate Chief Inspector of the Salt Administration, Peking, were the guests of honour, Mr. Chao Hsin-chia in his speech pointed out that Sir Ronald Macleay and Mr. Wilton were both familiar with China and he assured them that they would receive a hearty welcome by the Chinese Government officials, particularly, Mr. Wellington Koo. He also said that China urgently needed financial support.

Mr. Wilton, replying, expressed his willingness to assist the Chinese Government to work out the most delicate problems of the Salt Administration, with his Chinese colleague's co-operation.

Sir Ronald Macleay in responding, said that if China wanted foreign capital she must give a guarantee to her creditors.

(Continued on Page 7.)

### THE RUBBER BOOM.

#### Shares Advance in Singapore.

(Our Own Correspondent.)

Singapore, Oct. 13.

Rubber circles are still excited and there is much gambling. Shares have generally appreciated 33 per cent, and some even 50 per cent.

Rubber is quoted at 34 to 35 cents, reaching 37½ forward. The London price is 9½d. The market is firm.

### MACAO HARBOUR WORKS.

#### The Contract Signed.

(Our Own Correspondent.)

Macao, Sept. 13.

The Harbour Works contract was signed yesterday.

### MURDER MYSTERY.

#### Dairy Farm Watchman Done to Death.

A somewhat unusual murder case, the origin of which is as yet not clear, has occurred on the cattle estate of the Dairy Farm at Pokfulam.

When one of the women pig-feeders went into a pig shelter at 6.20 this morning she came upon the gruesome sight of a man lying on a litter of straw with his hands trussed to his knees, and rather severely wounded. The man was one of the watchmen of the Company, and though in great pain, was still conscious and could speak. He later died.

Before he died he said that five men who appeared to him to be Cantonese, attacked him at a spot two hundred yards from the shed, and that after being bound and trussed up with ropes, he was carried into the shelter and placed on the litter of straw.

Fuller details of the case were obtained as a result of a *Telegraph* reporter's visit to the scene of the murder this morning. The spot where the assault took place is the run near cattle shelter No. 20, a rather isolated place. The watchman, who was a Shanghai Chinese, named Ma Kee, reputed to be about 50, was apparently sitting on a boulder at the time of the attack. A blow was evidently inflicted from behind with a blunt instrument, as the nature and the position of the wound behind the left side of his skull showed. Medical examination, however, showed that this was not the injury which brought about death, which was due to three deep incised wounds in the stomach, inflicted after the man had been bound and trussed up in the manner described. After the attack the victim was taken to the pig shelter, where he usually slept, and placed on a square piece of corrugated iron covered over with straw. He was lying on his back, with his knees drawn up with ropes, when he was later found.

The Europeans on the farm were immediately apprised of the occurrence and an ambulance was phoned for. Before it arrived, however, the man had expired.

The deceased was said to be of a quiet disposition, and complete mystification is expressed as to the motive of the attack.

Our representative endeavoured to discover if there were any connection between the case and the recent fight on the farm between the Hoklo and Hakkas employees, and was assured that the deceased was in no way mixed up in this affair.

A.S.P. Kerr and Inspector Kent of the Shingypun Police Station were called to the scene to investigate the case. They had the remains of the deceased taken to the Public Mortuary. The dagger with which the woman in the shelter was killed was also recovered.

### GYMKHANA NOTES.

#### Training Times & Tips.

(BY WIRELESS.)

The final gallop for the fourth Gymkhana Meeting, which will be held at the Happy Valley at 3.15 p.m. to-morrow, took place yesterday morning before a good crowd of owners. Race-goers will be interested to know that Mr. T. W. Doyle, who was not riding at the last two meetings, will steer Hattan for the main event.

In addition we have two new jockeys (Messrs. G. C. Matcham and L. Zellensky) both of whom came down recently from Shanghai.

Much interest is centred in the Gymkhana Stakes (One Mile) of which Hongkong Chief has earned most points. The probable starters for the main event are Hongkong Chief (Cap. Spinks up), Hattan (Mr. Doyle up), Nastaran, late Repulse Bay Chief (Mr. Seth), Mosaic Tile (Mr. Matcham), Wombat (Mr. Remedies), Roman Bandit (Mr. Gibson) and Scamperdale (Mr. Adams). According to times, Hongkong Chief should win comfortably, as he covered the three quarters of a mile yesterday in 1.38.35, finishing the last quarter in 32.15 seconds.

Hattan also put up a good gallop for the same distance in 1.39.45, and I think the race should be between these two ponies, with Wombat for a third place. Although Wombat's time for the mile was 2.13.35, his last quarter was poor, finishing in 34 seconds. Mosaic Tile is not to be left alone, also Roman Bandit and the former won some good races in Shanghai.

The first batch of Larsen's Subscription Griffins for the Annual Meeting to be held in February 1923 is expected to leave Tientsin on or about the 15th of this month and should due here about the 23rd October.

Tips.

Five Furlongs Race.—1. Dunmore; 2. The Don; 3. Dandy Kid.

Three Quarters of A Mile.—1.

&lt;p

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## OUR TELEPHONES.

## Speeches in Council

## FULL REPORT.

Yesterday we were unable to give a full report of the speeches delivered in the Legislative Council on the resolution regarding the telephone question. Below will be found a detailed report.

Moving the resolution, the Colonial Secretary said.—Sir, it may, I hope, assist honourable members in getting into perspective the various aspects of this difficult question if I inform them briefly of the history of the Telephone Company and of the various negotiations between it and the Government.

The Company was registered in London in 1888. In 1891 it had

49 subscribers and, ten years later,

this number had risen to 423. It

then decided to reorganise its

business, adopt the metallic circuit,

put its main lines underground

and open an exchange in Kowloon.

Accordingly, it approached the

Government for some security of

tenure which it had not at that

time and the result was the

present agreement, signed on the

1st February, 1905, under which

the Government grants to it what

is, in fact, though not in words, a

monopoly, and the Company un-

dergoes to maintain throughout

the 25 years of the agreement a

good and efficient telephone service

with approved and modern ap-

plications, at a reasonable rate of

subscription which shall not exceed

the for the first mile from the

exchange and £1.10 for every addi-

tional half mile.

In 1907 the dollar went tempo-

rarily over two shillings, and the

Company approached the Govern-

ment for permission to charge

£1.00 instead of £1.10. This

was refused. There the matter

rested until 1917, when the Com-

pany came forward with further

representations about the losses

they were suffering through the

rise in exchange. The Government

called for the balance sheets—

which it had not—submitted—and

was impressed by the apparently

prosperous state of the Company,

and replied that it regretted it

could not grant any concession;

and pointed out that a paragraph

in their Directors' Report for

the year ended 31st December,

1916, stated that in accordance

with the resolution passed at the

extraordinary general meeting held

on the 21st June, 1916, the sum of

£10,000 old, being a part of the

Reserve Fund of the Company,

was, in the following August, dis-

tributed to the shareholders by way

of bonus.

## The Exchange Problem.

It was suggested that this money would have been better applied to the Reserve Fund or the Equalization of Dividend Fund, to meet this temporary rise in exchange. The matter then rested till 1919, and the Company came forward and stated that they were practically unable to carry on, suffering very heavily from exchange, which was at that time, at a very high rate.

We then pointed out again,

that in the report for 1917, which

had then been recently received,

the Directors, in passing a resolution on the death of Mr. Carter, who was Manager for many years, said:

"The period of Mr. Carter's manage-

ment coincided with the great de-

velopment of the prosperity of the

Company's business."

That impressed the Government and we said we were not satisfied that the Company was making losses; and we suggested that the service was not all it might be. And we also proposed, in the order to get rid of this trouble, the fluctuation of exchange, the Com-

pany should move its headquarters to Hongkong and work on a dollar basis.

In March, 1920, Mr. Parker Ness came to the Colony for the first time. He brought with him a draft agreement which he informed us was exactly on the lines of the agreement recently signed in Singapore. That agreement allowed him an extension of 50 years and no limit as to the rates to be charged. The Company confirmed later, in writing, that they had obtained this concession in Singapore. Mr. Parker Ness was informed that this proposal did not even form a basis of negotiation; that the Government would have nothing to do with it. He then put forward an alternative proposal, that the rate should be \$1.10 and 40 per cent additional, because of increase in working expenses and of cost of material after the end of the war. The Government drew his attention, again, to the balance sheet and the state of the Company as shown in them. They said that they regarded it as a very prosperous concern and the monopoly a most valuable one in a Colony growing so fast; and they did

not consider that a case had

been made out for any increase on these lines. The Government then asked Mr. Holyoak, Sir Newton Stabb, Mr. Parr and Mr. Hay to advise it on the question in general; and after consulting them it was decided to put before the Chamber of Commerce reference on various points, including a reference to the effect that a local company should take over the undertaking. I may mention that in 1919, when the Company was

representing to us the difficulties of exchange and of carrying on, we were informed that certain local financiers were in negotiation with them; and the Company was saying they could not negotiate at a lower rate than £1 for £1 share for purchase.

## A Local Company.

The Government considered the question, in 1920, of a local company being formed to take over the concern. Certain requests were made to the Chamber of Commerce to go into the figures, and they appointed Messrs. Lowe, Birmingham and Matthews in April 1920. The report was handed in in March 1921. I do not propose to detail the report, except to say that it proved of the very greatest value to the Government in considering further points that had been put before it; also, that the report was based upon the idea that the Company would be bought out by a local company. The rate recommended was \$1.10 for a telephone in Messrs. Lowe, Birmingham and Matthews' report; they said they could not give very definite figures in certain directions, because they had not the expert knowledge available. The Government referred that report to the Chamber of Commerce, who considered that, owing to the stamp, and the falling exchange, the time was not opportune to go on with the idea of a local company, and the Government again turned to its unofficial advisers and appointed Hon. Mr. Perkins, Colonel Davy, Mr. Barlow, Mr. Dodwell and Mr. Marsh to consider the question of the terms that should be offered to the Company by way of rates. I may mention, by way of personal explanation, in view of the fact that a statement has been published that I agreed in London to a figure of £1.50 as a rate, that at the request of Sir Newton Stabb, who had been very closely connected with me in 1920 over this question, I met Mr. Parker Ness in London in June and discussed his demand for £1.50 for subscriptions; and he put the capital value at £225,000, the same figure he had named in London. The Government said it could not consider the matter at all. It appeared that Mr. Cook was working on what is given by present-day cost of reconstruction is correct, then there is no reason why the shareholders in the Company should get the high rate of interest, namely, 12 per cent, upon which Mr. Cook was working. For instance, the value of the land upon which the offices stand, or are to be built, has gone up enormously since the Company purchased; and, from the subscribers' point of view, the service is just as efficient if that land is sold and the undertaking were to be removed to a cheap site in a back street. There appears to be no valid ground for allowing shareholders to take a return from subscribers in respect of the enhanced value of the land. Be that as it may, the Government does not feel called upon to decide as to what the exact amount of the capital should be; but it feels that while it is prepared to pay liberally on the money actually put into the business, taking Mr. Lowe's figures, it does not see why it should allow an equally high return on the higher valuation of reconstruction cost.

## The exact position of affairs is as follows:

The Government is not prepared to state the rate which will provide an adequate profit until the Company has decided upon the plant to be installed. The Company declines to guarantee any particular type of plant until a minimum rate of \$1.50 is assured. This is the lowest sum which will give them an adequate return even with the plant in its present form, and when this sum is agreed upon the Company will take expert opinion and install the plant advised.

In this case the rate of subscription may be higher. As we have already pointed out, the rate of \$1.50 compares favourably with telephone rates in other parts of the world.

We replied:

"We have already stated in our letter of the 9th inst. that the Company is not prepared to assure the installation of any particular system of telephone plant until the Government has guaranteed a minimum subscription rate of \$1.50 per annum, when they will consult expert opinion and adopt the system advised."

"The exact position of affairs is as follows: The Government is not prepared to state the rate which will provide an adequate profit until the Company has decided upon the plant to be installed. The Company declines to guarantee any particular type of plant until a minimum rate of \$1.50 is assured. This is the lowest sum which will give them an adequate return even with the plant in its present form, and when this sum is agreed upon the Company will take expert opinion and install the plant advised.

In this case the rate of subscription may be higher. As we have already pointed out, the rate of \$1.50 compares favourably with telephone rates in other parts of the world.

We replied:

"This Government is unable to increase the present subscription rate until your Company is in a position to inform it of the type and approximate cost of the installation which its consulting engineer advises it to adopt."

A deadlock was again reached in March this year. Mr. Parker Ness came back to the Colony and had increased his demand to \$1.75 for subscriptions; and he put the capital value at £225,000, the same figure he had named in London. The Government said it could not consider the matter at all. It appeared that Mr. Cook was working on what is given by present-day cost of reconstruction is correct, then there is no reason why the shareholders in the Company should get the high rate of interest, namely, 12 per cent, upon which Mr. Cook was working. For instance, the value of the land upon which the offices stand, or are to be built, has gone up enormously since the Company purchased; and, from the subscribers' point of view, the service is just as efficient if that land is sold and the undertaking were to be removed to a cheap site in a back street. There appears to be no valid ground for allowing shareholders to take a return from subscribers in respect of the enhanced value of the land. Be that as it may, the Government does not feel called upon to decide as to what the exact amount of the capital should be; but it feels that while it is prepared to pay liberally on the money invested in the business, taking Mr. Lowe's figures, it does not see why it should allow an equally high return on the higher valuation of reconstruction cost.

## That 12 Per Cent.

There is again the question of new capital. Mr. Parker Ness urged that 15 per cent should be allowed, and he was not willing to go below 12 per cent. The Government is impressed with the fact that one of his own corporations, the Bengal Telephone Corporation, has very recently issued

in London, £350,000 as mortgage debentures at seven per cent at 97, and the issue was closed within an hour of the opening of the list. This appears to show that the rates for this kind of undertaking are considerably cheaper than 12 per cent. The Government is most anxious to deal both fairly and liberally with the Company, on the same lines as it dealt with the Electric Company, the Dairy Farm and other public utility concerns; and it is, as far as it can be, satisfied that these rates will give a liberal return upon the money invested in the business. Of course

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**OUR TELEPHONES.**

(Continued from Page 2.)  
pany, and a corresponding loss to the Colony for reiterated promises of up-to-date service in the near future. Is it likely they would have been in any hurry to perform them?

**Double Profits.**

A more correct way of looking at this claimed increased rate is to regard the Company asking for a reversion to its old rate of \$100, thereby saving itself at the expense of the subscribers with a loss on exchange of \$20/30 per telephone, say \$100,000 or \$12,000 odd per annum, and in addition asking for a 40/50 per cent increase on the reinstated old rate, which may be estimated to bring in some \$40,000/\$50,000 per annum to meet possible increased expenses, which I will endeavour later on to show may not occur, and extra dividend on old capital expenditure artificially raised in the guise of high prices, which will never fail for most of the material assets buildings the Company had invested in.

Honorable members will desire to know whether the rates are sufficient to cover expenses of running the telephones. Extracts from the Company's annual reports prepared by Messrs. Lowe, Tingley, and Matthews at the expense of the Hongkong Government show that between 1914 and 1919 the running expenses, including renewals but excluding depreciation, London Office and Directors fees and English taxation, varied between \$32 and \$42 per \$100 receipts or (in other words) per telephone. There is therefore a wide margin to meet dividends and the excluded expenses between these figures and the \$34 rate. Between 1914 and 1919 the subscribers nearly doubled in number. Wages more than doubled, but profits doubled, showing that over a period of six years the ratio of expense was roughly the same and double the business done meant double profits. It is the Company's own fault if their accounts for 1920 and 1921 show different results, for they refused to produce them, but as their published Balance Sheets for these later years show the average Hongkong profits to be slightly in excess of that for 1919, it would seem that any increased expenses incurred had been more than covered by increased income, so that the claim they make for increased rates is not justified on this ground alone.

**The Essential Telephone.**  
From what I have said I trust it will be gathered that the new rates offered are not lower than those collectable under the agreement expiring in 1920, and that increased expenses only follow increased business in a similar, if not lower, percentage, so that the Company have no reasonable ground of complaint as a continuing company. Evidence in the National Telephone Case in

1912 showed that the ratio of running expenses to income was for all practicable purposes a fixed figure, and the China and Japan Telephone Co. accounts bear this out. In 1910, with about 500 telephones, the Hongkong profits were £2,500 at a \$100 rate, and in 1921, with about 6,000 telephones, the Hongkong profits were £22,000 at a rate of \$73.33. The intermediate years, in spite of exchange fluctuations, showed a gradual and almost continuous increase each year, except in 1920, when, with a rate of \$43, the profit was only £1,000.

The hardship of doubled rates does not affect the richer banks and their managers so much, except in so far as inconvenience may be caused when they find their poorer clients and social friends have ceased to appear as usual in the Telephone Directory; but it does affect the smaller trader, who has to look at every dollar before spending it.

In every English-speaking country the telephone has become a necessity in the struggle for existence and being, by necessity, either a Government department or a licensed monopoly, the public have a right to expect service at fair but moderate rates in relation to cash cost only and not on presumably temporary inflated values.

**Selling to Themselves.**  
It has been questioned in some quarters whether the present Company is a continuing company or not. Personally, I contend that as the present licence does not expire until 1930, the suggested new agreement had to be made with the present Company, and as they could find no local

buyers at their own price they had therefore to buy and sell, so to speak, between themselves, if they had floated a local concern. They thereby merely proposed to change their whole interest in the present Company for a whole interest in a local Company which carried with it the right to subscribe all future necessary capital, to the exclusion of others if their shareholders so desired. I think, therefore, there is no doubt that under these circumstances the proposed licensees were merely continuers one, whatever they close to call themselves and also whether they were registered with limited liability in England or Hongkong. The fact that it was proposed to obtain a majority of local directors does not in my opinion alter the situation, as the real power would still be in the hands of the shareholders, i.e. the old shareholders holding the majority of the shares. This state of affairs would exist until the present shareholders had sold the majority of their shares to local interests or had admitted new shareholders, in similar proportions; in other words, sold or parted with a proportionate original interest. To obtain the Government's sanction to a higher valuation of its assets than depreciated values on original cost figures would admit of, practically means the Government would have lent itself to an arrangement which would have enabled the old shareholders to sell the whole or any part of their interests to themselves at a profit which, as between themselves, coin law does not allow them to do. Only on such a method and at the expense of the telephone subscriber, who is called on to pay higher rates, would the old shareholder either be able to sell his shares at a considerable profit to a new shareholder, or a new shareholder subscribe for new shares carrying an equivalent dividend.

**Plausible Inflation.**  
This very plausible inflation of capital would result in the old shareholder getting a dividend equivalent to a rate several times greater than he could have got on the original cost of his investment, and guarantees the new cash shareholder a good rate on his investment and the telephone subscriber pays the piper—why should he?

**The Gradual Increase of Rates.**  
The suggested annual gradual increase of rates up to \$120 in 1926 calls for some explanation. The apparent regularity of increase shows them to be arbitrary, and the note adjoining means that the Company must satisfy the Government, or its Committee, in allowing them, or so much extra as will recoup the Company for additional expenditure incurred to provide better service and a reasonable return on additional capital expenditure only. The account required must be actual detailed working accounts showing how they fit in with the annual published balance sheets and estimated figures of expenses, income or depreciation should be disregarded, otherwise the Government and the subscribers can easily be fooled by the licensee, though I hope the present licensees will not dream of doing any such thing in the future. The idea of these increased rates is an effort to provide for increased interest or dividend on some £250,000, which the Company claim they wish to spend to rebuild their exchange and renew and extend their plant with more modern material. How much extra revenue will be required each year as is problematical as the extra capital expenditure necessary; but it is obvious the whole amount cannot be expended at once and rates must therefore only be proportionately extended.

**No Co-operation.**

From conversations I have had with honourable members and others from time to time, I have gathered that there is some surprise that the Committee did not fix the capital value of the Company's assets and recommend that they should only be allowed to pay a maximum rate of interest or dividend thereon, with similar allowances for further necessary capital issues. It must be apparent how impossible it was to evolve such a scheme without the co-operation of the Company. Their Vice-Chairman, Mr. Parker Ness, absolutely refused to give any information which would enable the Committee to criticise the figure of £279,000 odd at which their own consulting engineer and valuer placed it. I venture to guess that this attitude will be maintained until the larger firms of the hook, in India and elsewhere, have been landed by the Oriental Telephone Co., Ltd., who

as they could find no local

are paramount owners of the China and Japan Telephone Co. Ltd.

The wide difference between the Company's estimated depreciated value at 1921 high prices of £279,000 with that of my own (in the admittedly inadequate figures available), based on the assumed Balance Sheet figures (after estimated depreciation) of £125,000, means about twice as much an annual charge for interest and depreciation to be borne by the subscribers, according to which capital value is decided upon. My contention is that the Company, being a public utility company protected by a virtual monopoly, is not entitled to charge the subscribers, on the plea of reorganisation, with any greater rate than is sufficient to meet running expenses, plus reasonable dividends and depreciation on the actual capital put in by the shareholders and bondholders in the purchase of plant and buildings. It seems to me unfair to endeavour to make subscribers pay higher rates because, in the middle of a contract, it is assumed that greater expenditure would have been necessary if the Company had had to pay high 1921 prices for all its land and plant instead of only a small portion purchased at high prices in recent years.

**A Subject for Arbitration.**

According to an American expert the valuation of a telephone company's assets is a long and tedious process, and the lengthy case and long judgment in the Government versus the National Telephone Co., in 1921 and 1923, shows this. In that award the Telephone Company's assets were fixed at a value of £12,000,000 after the Company had claimed £20,000,000, and the method of valuation was very fully set out and forms the leading law on the subject. Whether the Company's valuation of £279,000 approximates to the amount of the claim or the award, only Mr. W. Cook, and presumably Mr. Parker Ness, know; but the impression the Government were given was that it was based on this celebrated award, which naturally gave great weight to the Company's valuation. Investigation shows that Mr. Cook could not have employed the method adopted, of arriving at reconstruction cost by using the average cost for the previous 12 years applied to material and 6 years for labour (in America it is believed they use a 5 years average), nor did he employ the straight line method of depreciation adopted by the Judges. The assumed life of the plant is a very important point, and how far the Judges discounted the Company's estimate is debatable point which, also, applies to Hongkong, where depreciation owing to the humid climate, is apt to be greater than in England.

In my opinion, generally speaking, it would appear that on the basis of the National Telephone Company's award, the local Company's plant would probably be worth less than half what they claim, and I am further of opinion that owing to the technical nature of the work, the only way to settle the point is to make it the subject of arbitration, with a judge or lawyer as arbitrator and each side to employ a Telephonic Engineer and Accountant who would collaborate instead of, as up to now, working separately. It would seem that the ground for the Company's claim for such enhanced values was based on a definition by Sir Frederick Bramwell, confirmed by the House of Lords, on what is known as the "then" value terms as applied to tramway assets. These so-called tramway terms were those adopted in solving the National Telephone valuation, and I have shown how they were applied in that case.

Taken at His Own Valuation.  
Recent enquiries from Mr. Parker Ness elicited a reply that he could not give me the reference to the case to which it referred. Personally, I don't blame Mr. Parker Ness, who only did what he thought was the best for his own and his Company's interests; and I am sure he must have had many a good laugh at being taken at his own valuation by people who live so far away from London.

As the present licence does not expire until 1930, it is too soon to decide whether the Government should instate a new system of its own; but it is not too soon to institute enquiries from others than the Oriental Telephone Co., as to the best system suitable to the climate and the various languages of inhabitants of Hongkong.

In conclusion, I beg to thank

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Fee for treatment:—\$2.00 per visit.

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Above Bank of East Asia, Ltd.

By listening to my remarks, and on behalf of my Committee to express

thanks to the Government for making

available all papers and documents,

and particularly to the Hon-

ourable the Colonial Secretary for

his valuable assistance and advice on

the many points in the case which

he has fought so persistently with

a Parker Nessian pistol at his head

for some 3 years. And lastly it has

been a pleasure to have been asso-

ciated with Hon. Mr. Chow Shou-

son, Messrs. F. R. Marsh and Chow

Tsim-nin, the members of the Com-

mittee, who have worked so hard

and harmoniously in formulating the

report on which this resolution is

based. Sir, I beg to support the

resolution.

In conclusion, I beg to thank

the honourable members for so patiently

listening to my remarks.

Yours very truly,

W. COOPER,

Chairman.

Fit-U PINCE-NEZ

is the latest of the finger-operated

eyeglass mounting and has been

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WHAT was Uncle Dan's scrubby? Whose chin was so scrubby? Is Mrs. Crombie really within reason? Can men with drooping moustaches be trusted? "I'll LEAVE IT TO YOU" at the Theatre Royal to-morrow night and on Wednesday, 18th, and Saturday, 21st inst. Booking at Moutrie's.

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TO LET.—Four-room flat to let, newly-furnished complete. Kowloon, Central location. Parts must purchase furniture. Apply Box No. 797 c/o "Hongkong Telegraph."

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Sat. 14, Wed. 18, Sat. 21 Oct. 9.15 p.m.

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FOR SALE—Steam Launch 1st. Class Condition. For full particulars apply Box No. 778 c/o "Hongkong Telegraph."

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FOR SALE—Current account and savings at the local Banque Industrielle de Chine. Amount totals 15,000 francs (about \$2,000). In view of early opening of Bank what offers? Reply to Box No. 798 c/o "Hongkong Telegraph."

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ORGAN RECITAL  
CATHERDRAL  
Monday, Oct.  
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The Band of S.S.  
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(Dancing at 9 p.m.)

## NOTICE.

I have this day established myself as General Export and Import Merchant under the trade name of P. M. Pinguet & Co. at 11, Queen's Road, Central.

P. M. PINGUET,  
Hongkong, 12th October, 1922.

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## NOTICE.

TAKE NOTICE that on the 7th instant, Mr. P. M. PINGUET ceased to be Manager of Lepack Co. Ltd.

Dated this 11th day of October 1922.

(Sd.) CHEONG KIT SANG  
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## NOTICE.

The hairdressing saloon of Messrs. Campbell Moore and Co., which was formerly situated in the Hongkong Hotel, is now being carried on in the premises of the Hongkong Cigar Store on the corner of Alexandra Building. We have no connection with the present barbershop in our old premises.

Whilst thanking our numerous customers for their past support, we beg to solicit the continuance of their patronage.

Est. 1886. Over 25 years in the Hongkong Hotel Building.  
Hongkong, October 3rd, 1922.

## PUBLIC AUCTION.

THE Undersigned have received

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Saturday, the 14th Oct., 1922

commencing at 11 a.m.

at their Sales Rooms, Duddell Street.

2 cases Tweed

2 cases Reversible Blankets

300 pieces Woollen Blankets

4 Singer Sewing machines

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A Quantity of Photographic Goods

Terms: Cash on delivery.

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who has met with such a wonderful success here, hundreds have consulted her and all have received splendid satisfaction.

There are only a few days left

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Hours 9.30 to 1.30-3 to 6 p.m.

Lecture by Lines of the Hand

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Madame Isis can be freely consulted on all business, financial and domestic affairs, which are all treated with the strictest confidence.

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All kinds of hot and cold drinks, confectionery, ice cream, cigars and cigarettes supplied. A cargo of novelties has just arrived from Portugal.

The Management has made arrangements for breakfast to be served in the mornings from 7.30 a.m. at a charge of \$1.20 per month.

Speed—83 knots.

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Further Sailings:- Expected on or about.

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## CONSIGNEES.

### NOTICE TO CONSIGNEES.

THE BEN LINE OF  
STEAMERS, LIMITED.

From ANTWERP, MIDDLEBRO', LONDON & STRAITS.  
The Steamship

"BENARTY"

Consignees of cargo are hereby informed that all Goods are being landed at their risk into the hazardous and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 16th inst. will be subject to rent.

All claims against the steamer must be presented to the Under-signed on or before the 23d. inst. or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns where they will be examined on the 16th. inst. at 10 a.m.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by GIBB, LIVINGSTON & CO. LTD. Agents.

Hongkong, 10th Oct. 1922.

## CONSIGNEES.

### NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP COMPANY, LTD.

AND  
CHINA MUTUAL STEAM  
NAVIGATION CO. LTD.

Consignees per Co's Steamer

"YANGTSZE"

are hereby notified that their Cargo will be discharged into Holt's Wharf, Kowloon, where it will lie at Consignees' risk and subject to terms and conditions of storage at Holt's wharf. The Cargo will be ready for delivery from Godown on and after 11th. October.

Optional cargo will be landed, unless notice has been given prior to steamer's arrival.

All broken, chafed and damaged packages are to be left in the Godowns where they will be examined at 10 a.m. on the 15th. inst.

No claims will be admitted after the Goods have left the steamer's Godown, and all Goods remaining undelivered after the 17th. Oct. will be subject to rent.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by

GIBB, LIVINGSTON & CO. LTD. Agents.

Hongkong, 10th October, 1922.

## CONSIGNEES.

### NOTICE TO CONSIGNEES.

NANYO YUSEN KAISHA, LTD.

From JAPAN.

The Steamship

"BORNEO MARU"

having arrived from the above ports, consignees of cargo by her are hereby informed that all goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence, and/or from the wharves delivery may be obtained.

Goods not cleared by the 15th. inst. will be subject to rent.

All broken, chafed and damaged packages are to be left in the Godowns where they will be examined at 10 a.m. on the 15th. inst.

Claims against the steamer must be presented within 10 days of arrival otherwise they will not be recognized.

No fire insurance will be effected by us in any case whatever.

Bills of Lading will be countersigned by

NANYO YUSEN KAISHA, LTD.

Hongkong, 9th Oct. 1922.

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SALE  
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Everything on Sale

AT PRICES ALMOST

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and let the merchandise

speak for itself.

COME EARLY TIME FLIES

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Never judge a beauty contest or a baby show.

Opportunity awaits one in New York. Another man who went there a poor boy owes \$18,000 now.

They are typewriting by radio. When perfected she can stay home and do her work at the office.

If riches brought happiness burglars and profiteers would laugh themselves to death.

Many an unpressed coat has a bank book in the pocket.

The Hall Mark of Superiority  
**THE VICTROLA**  
MOUNTS.—Exclusive  
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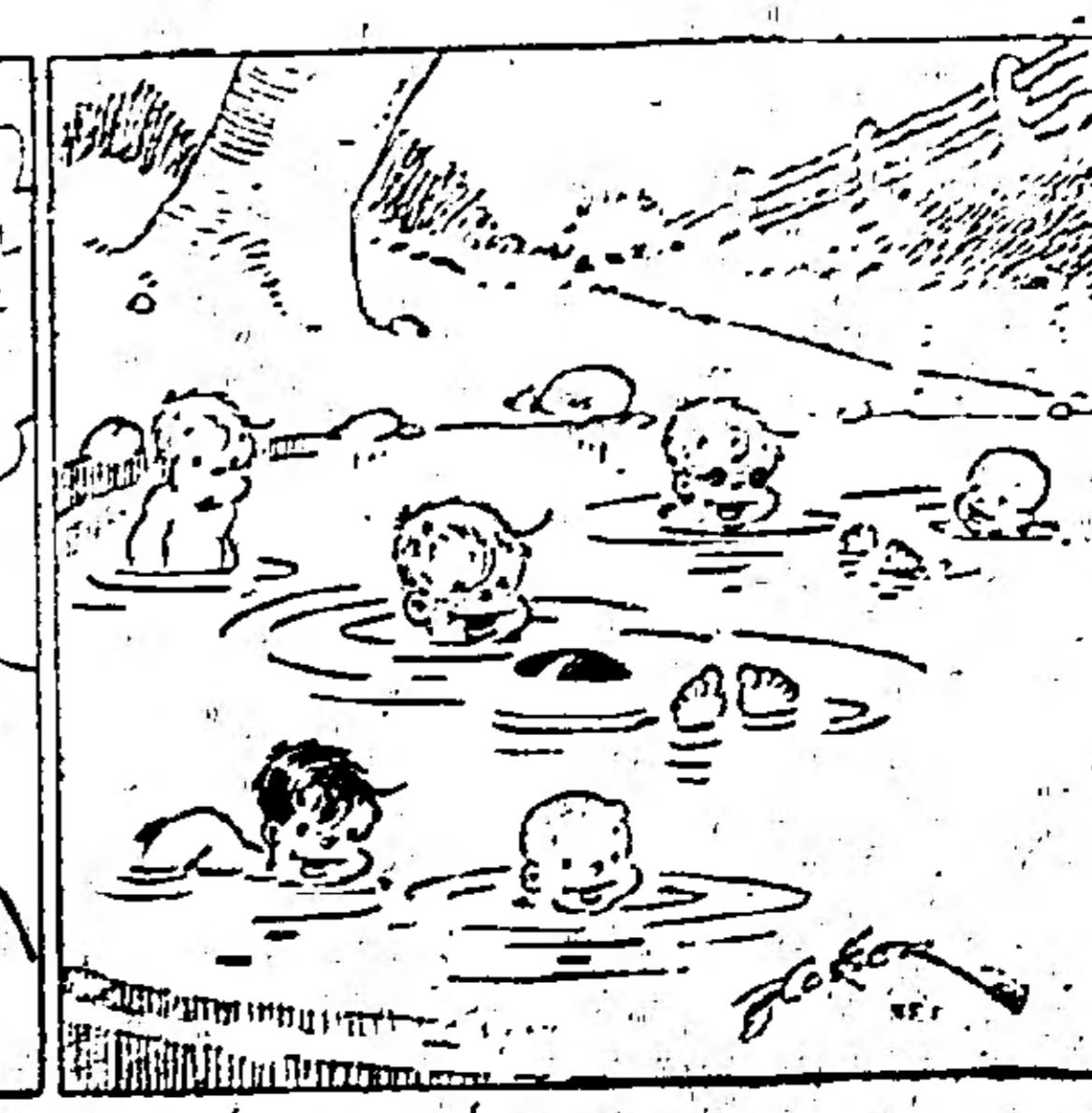
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## The Telegraph.

HONGKONG, 13th Oct. 1922.

## EDUCATIONAL NEEDS.

We have looked in vain, in the Budget speech delivered yesterday, for any reference to schemes for improving the educational facilities for British and other non-Chinese children in this Colony. The Government, we are told, has given serious attention to the improvement of vernacular education, and, by means of normal schools for both masters and mistresses and by increased subsidies, it is hoped to raise the standard of instruction given. With that policy we have no quarrel whatever. Quite the reverse. We are all for more and better education for the Chinese and are glad to note that the Government is following a liberal policy in this direction. We should like to see an expansion of this policy, especially in the granting of assistance to free schools now that the employment of young children is to be rigorously regulated.

When we consider that education costs this Colony well over nine hundred thousand dollars a year, we have a right to ask whether, so far as European children are concerned, we are getting value for money. In no sense do we object to the spending of money on education, whenever benefits thereby. Wisely spent, it brings an inestimable return. But we do say, most emphatically, that our educational authorities suffer from a lack of vision and display a lamentable ignorance of necessities when they so palpably ignore the claims of white children to a better standard of education than they can possibly receive under existing conditions. So far as we have been able to analyse the figures, no provision is made in the coming year either for more teachers or for a supplanting of unqualified by certificated instructors. We are to go on in the same old way—what has been good enough in the past is good enough for the future. We do not know what exact proportion of our teachers in the European schools of the Colony is certificated, but we notice that there are no fewer than twenty locally-engaged assistant mistresses and that half that number are on salaries of \$1,500 to \$2,100 per annum. In our opinion, it is the falsehood of economy to entrust the education of European children to teachers paid on such a lowly

scale as this. The policy of "anything is good enough for the kiddies" has had its day and should be cast aside. But Hongkong's educational experts do not appear to realize the point. Thousands of dollars a year are spent in training Chinese teachers for the vernacular schools. Do we ever hear of a cent being spent on the training of locally-engaged European teachers? Never. And the result is that to-day far too many of our local schools have, as assistant mistresses, women who merely look upon their salaries as no much useful "pin-money." As a consequence, the education of our children seriously suffers.

We appeal to the Government to see to it that Hongkong gets a better reputation than it now has so far as educational facilities for white children are concerned. We ought not to play second fiddle to such places as Weihai-wei and Chefoo in this respect. We need a thorough weeding out of unqualified teachers, and the provision of a real secondary school in place of the hybrid institutions which now masquerade under that name. We also want an educational expert to look closely into our education system and to put it on a proper footing, whatever the cost may be. The Directorship of Education is no job for a Cadet; it should be held by a qualified educationist.

## Near East Settlement.

After the surprising success of the Turkish forces, the protocol signed at Mudania represents as satisfactory a settlement from the Allied point of view as was to be expected. Whether it means a lasting peace in that quarter, so prone to conflict, is open to question. Probably the Allies were content to accept, as a settlement of an intricate problem, an agreement that promised to maintain peace for at least some time to come. The chief point of the Allies, and especially of Britain—to wit, the freedom of the Straits, with a neutral zone on either side—has been secured. For the rest, the Crescent will again fly over Smyrna and Eastern Thrace. The former, being in Asia, offers perhaps less ground for question, though Greece has very considerable interests there. In regard to Eastern Thrace, Greece is evidently reconciled for the present to what she perceives to be the inevitable. How she may feel if she is able to restore her forces remains to be seen, especially in the event of whole-hearted support from the Little Entente, whose attitude probably modified French support of Turkey. Much, too, will doubtless depend upon what kind of administration the Turkish Nationalists set up there. If they do no better than the precious "Committee of Union and Progress," of which so much was hoped a dozen years ago, the outlook is not bright; and many critics declare the Turk to be incorrigible. It behoves the Nationalists to demonstrate that even the Ottoman can learn by experience. So far as can be judged at this distance, General Harlington, with limited support from the Allies, conducted the delicate pourparlers with noteworthy discretion, avoiding any precipitate action while making clear to the Kemalists that the terms proposed represented the irreducible minimum.

## Ambitions in Fukien.

Considerable obscurity attends the position in Fukien, where only a few days ago the Tachuan Li Hou-chi, was so hard-pressed by General Hsu Sung-chi, leader of Sun Yat-sen's anti-North expedition, that he was reported to be packing up. The anti-North expedition ended ingloriously so far as its main, or declared, objective was concerned, but bodies of those troops have been ravaging Kiangsi, Hunan, and, more lately, Fukien. Perhaps, with his chief departure from Canton, General Hsu concluded that Kwangtung was no place for him, so he may be seeking to establish a new domain for himself in the neighbouring province. General Li Hou-chi, however, is an old hand at Chinese warfare, having seen service in the fighting around Shanghai and Woosung in the early days of the Republic. Besides this the Yankings have

OUR WHOLE LIFE IS STARTLINGLY MORAL. THERE IS NEVER AN INSTANT'S TRUCE BETWEEN VIRTUE AND VICE. GOODNESS IS THE ONLY INVESTMENT THAT NEVER FAILS.—Aorou,

## DAY BY DAY.

(To the Editor of the "Hongkong Telegraph.")

### Our Trees.

Sir.—It seems a great pity that valuable space in your paper should be wasted on letters such as the one that was written by Mr. Gwen Smith under the heading "Our Trees," but people nowadays find pleasure and importance in rushing into print ventilating grievances that are more imaginary than real.

Mr. Gwen Smith's letter is a distortion of facts, and had he used a little common-sense and taken the trouble he could have obtained correct information from the right quarters free for the asking and disbursed his mind that the trees in Little Hongkong are being wantonly destroyed for mere pecuniary gain.

I am connected with "the Chinese Company" mentioned and I take objection to the way your correspondent referred to this Chinese company. It carries the implication that it is because we are a Chinese company that the forest is being torn to pieces. Chinese we may be, but nevertheless, we are just as great, if not greater, lovers of trees and nature as is Mr. Gwen Smith, and it may be of interest to that gentleman to know that members of this Chinese Company have been abroad in England, Australia and United States, and in the two latter countries it is common knowledge that huge forests have been felled and razed in order that the land might serve a better economic purpose—but note the utter destruction.

It is not within my province to divulge information, but let it suffice for me to say that the Government, in sanctioning the felling of these trees in Little Hongkong, subject to certain reservations in respect of specimen trees, is not doing so without some economic purpose in view. In years to come, when this forest which Mr. Gwen Smith says is now being torn to pieces for the sole object of procuring firewood, is overgrown with gigantic and majestic camphor trees, another Mr. Gwen Smith will have arisen and proclaimed the wonderful foresight the Botanical and Forestry Department had in establishing a camphor industry on ground that was once covered by useless wild trees. A wonderful achievement he will say—must have been some Botanical Department in those days gone by. Ye Gods, wonderful! is not the word.

Indeed Mr. Gwen Smith's letter is an insult to the Government and to those trained gentlemen in charge of the Botanical Department who, being botanists, are real and true lovers of nature and responsible for the afforestation of the island. The Hongkong Government, which has spent, and is still spending, and will continue to spend, huge sums of money on the afforestation of the island is not void of consideration for natural beauty that it would allow of any of this island's beauty spots to be despoiled; otherwise it would not be spending the money it does on afforestation, but of course if Mr. Gwen Smith thinks otherwise he has the right to tell them so, and I am sure that the advice he could give them, gathered from his extensive experience of forestry in the wilds of Canada and Australia, would be welcomed but would not necessarily be taken!

In conclusion, we have a grievance, too, but do not care to ventilate our feelings because we do not know how true or how imaginary our grievance is, but the fact remains that some people seem to insist upon poking their noses into other people's business and, in the words of Mr. Gwen Smith we ask, "surely something can be done to stop it?"—We cannot, so, what's the use? To such people everybody is foolish but themselves—what's the use?

Yours etc.,  
G. A. AHWEE,  
Hongkong, Oct. 12th, 1922.

## GERMAN PAPER'S ATTACK ON DR. REINHOLD.

The *Deutsche Allgemeine Zeitung*, commenting on the news of the appointment of Dr. Paul Reinholt as adviser to the Chinese Government, attacks Dr. Reinholt on the ground that he was the leader of the anti-German clique which induced China to declare war on Germany and declares that this clique still exists and the appointment is important to Germany owing to her economic interests in China.

## FOOTBALL NOTES.

### (BY "QUIZ").

Only three matches are down to be played this Saturday in Division I of the Hongkong League. These are:

H.M.S. "Tamar" v. Hongkong Club—Navy "A" ground.  
King's Regt. v. R.G.A.—Sookunpo "A" ground.

South China v. H.M.S. Ambrose.—South China ground.

Owing to the games last week ending in semi-darkness, the Committee has arranged for the kick-off to take place at 4.30 instead of 5 p.m.

In the opening matches last week, there were a couple of changes from the teams advertised, owing to players registering for clubs without permission. Hillyer, of the Police, should have turned out for the Club against the Police, while Woodman, of the Navy, had "signed on" for Kowloon with permission from the Commander of his ship.

The opening matches brought out no new talent, while some of the players showed a staleness in the first League match. The form shown by the young set of South China forwards in their first match of the season is very encouraging.

A couple of old players came under the eye of the referees last week for "un gentlemanly conduct on the field," and players should remember that by the ruling of the International Board any player guilty of misconduct is to be reported to the Association governing the Competition with a view to such player being "blacklisted." A form has been prepared at the Headquarters of H.K.F.A. and referees have been notified to put down any undue infringement of the laws of the game.

The titbit for this week-end will no doubt be the match between the two military teams at Sookunpo. The King's had a win last week by two clear goals, but their play did not come up to expectations. Burnett, who was injured early in the game was badly missed in the attack, for although remaining on the field he could do little. The defence was sound and with the exception of Burnett, the King's will take the field against the R.G.A. as they turned out last week. Dangerfield probably completing the side.

The R.G.A. have got together a good side, but their forwards require a re-shuffling for positions. Their defence is very good and a very even game should be seen.

Another good game should be seen on the Navy "A" ground between the Tamar and the Club.

Each had a two-goal victory last week, but the sailors are fancied for the match on Saturday. It is expected that there will be one change in each side this week, Bishop turning out for the Club, while Bird will resume his position in the sailors' attack.

South China will receive the Ambrose at Happy Valley and a close game should be seen, with the home team just coming out on top. The close contests between these teams in the Shield Competition at the close of last season are well remembered, and a clean, well fought game is expected.

It is doubtful whether the Police will be out this week, owing to some of their team being on duty in connection with the Gymkhana. If it is possible, a match will be arranged between them and Kowloon, who are without a match this week owing to the non-arrival in port of the Despatch, whose team were to be their opponents.

As some of the warships are expected in port before Saturday, 21st, it is hoped that the League matches will be increased on that date.

The following team will represent the Hongkong Football Club in their League game to-morrow against the H.M.S. "Tamar":—Rodger; Israe, Bishop; MacPhail (Capt.); Purvis, Forsyth, Begg, Valentine and England.

The following have been selected to represent the Tamar:—Booth; Smith; Harry; Grant; Hudson; Bryant; Hill; Routley, Burd, Orland and Brazendale.

### ENGLISH OR IRISH?

Is an Irish peer exempt from serving on a British jury? was a point raised at the Falmouth revision court when the name of Lord Rendlesham was mentioned. The party agents agreed that he was, but the revision officer said he was not sure and did not know what the law was under the Irish Free State. Lord Rendlesham's name was not placed on the list.

**THE A.D.C. AT THE THEATRE ROYAL.****Enthusiastic Reception.**

Critics sometimes feel constrained to say nice things when they have felt horribly bored. There is no need of any such dissimulation in regard to last night's presentation at the Theatre Royal of Noel Coward's comedy "I'll Leave It To You" by the Hongkong A.D.C. A shower of bouquets passed over the footlights at the conclusion of the performance, the company had to bow their acknowledgements repeatedly, and there were continuous calls for Mr. Sinclair, the producer.

The scene opens on a winter's afternoon at Mulberry Manor, where Mrs. Dermott, just widowed, breaks the news to her children that the family is ruined. They literally have not a penny—"or at least only a miserable fifteen hundred pounds a year," which, as the widow adds, "is practically the same thing." It will be sufficiently apparent from this that the family has been reared in luxurious idleness. They have one hope. Uncle Daniel, Mrs. Dermott's bachelor brother, is hastening home from South America to aid the bereaved family with his wealth, as the widow tells her children. Just what he had been doing in South America for years and years, Mrs. Dermott can only vaguely surmise—gold-mining, ranching, broncho-busting, or something—but Mrs. Dermott is convinced of his wealth.

Enter breezy old Uncle Daniel, who exultates upon the nobleness of doing something for a living. He tells them that the doctor only gives him three years. Finally, he promises to leave all his wealth to the one of his nephews or nieces who sheds most lustre upon the family reputation. Here fell the curtain upon a promising opening, interspersed with many droll touches during the family's attempts to cross-examine the delightful, but evasive Uncle Daniel as to what his wealth consists of.

Follows then Act II. "A Summer Afternoon Eighteen Months Later," what time nephew Bobby, Mrs. Dermott's younger son, has become smitten with Faith Crombie, though why none of the audience could understand, which shows how well that young lady's character as a "horrid young person," sly and designing, was portrayed. Mrs. Crombie, if possible, surpasses her daughter in horridness and affection. Still, badly smitten Bobby is, and here the dramatist is not to be convicted of untruthful as to life. Bobby Dermott is not the only man who has mistaken a white-robed vixen for a fairy. Bobby proposes, and misnamed Faith's mercenary trait at once appears. She must ask mamma, thus parrying the question while she finds out more about Bobby's financial status. Bobby then makes a confession. Al. of the family have been stimulated by Uncle Daniel into doing something. Bobby is making good as a screen author, his sister Sylvia, as a screen actress, Evangeline as a novelist, Oliver, the taciturn elder brother, as an engineer, while the youngest sister, Joyce, is winning prizes at school. But Bobby has a grand secret. Uncle Daniel has confided to him that he is the favoured one, so that Bobby is assured of fortune. Thereupon Faith goes into Bobby's impetuous embrace, holding back one arm, as it were. Mrs. Crombie, suspicious of Uncle Daniel, decides to interview the old gentleman before she gives her consent. Uncle Daniel's airy answers and his refusal to give any tangible particulars of his property confirm Mrs. Crombie's suspicion that the wealth is a myth, and eventually she denounces Uncle Daniel as a "fraud"—at which the old gentleman laughs heartily.

Now comes the closing Act, "Breakfast Time Next Morning." It seems a pity to tell the denouement, as there are to be further performances. But then, as the programme says, the piece is a "light comedy," so that the plot is not so much the thing as the abundance of mirth with which the play proceeds, and to which it is practically impossible to do justice on paper. Perhaps the best way of conveying an impression of the screaming fun is to record that the excellent "house," upstairs and down, was convulsed with merriment, for all the conversation is accompanied by ludicrous incidents.

It promptly transpires that Uncle Daniel has made each of the children the same promise of

leaving all his property to that one, and, when confronted, joyfully confesses that the scheme was a "plant." He hasn't a penny, except what he makes by betting, and hasn't had a day's illness either. Certainly he has a mine somewhere in South America, and it was said to have had all sorts of minerals in it, but he had never got any out of it.

This device he defends on the ground that it has stimulated all the family to work. Then all the nephews and nieces in a body desert Uncle Daniel after upbraiding, not to say abusing, that relative in caustic terms—all except Sylvia, the one disinterested member of the family. As to Faith Crombie, that young lady calls off the match instantaneously, to Bobby's distress and the family's relief. Mrs. Dermott cannot quite believe in her brother's impetuosity, for has he not aided her with substantial cheques? Uncle is called back, and dutiful nephews and nieces protest their undying affection, which the avuncular relative receives with a proper mixture of humorous reserve and boisterous gratification. Any way, along comes a telegram stating that a rich vein of gold has been struck on the South American mine—had been struck long before, one surmises, uncle practising deception with the aforesaid purpose. There the curtain drops upon a delighted party, including Bobby, who reckons among his fortune Faith's rejection of him.

The cast was distinctly admirable all through, so much so that to particularise seems invidious. Having rather more to do, Mrs. Logan (returning to the scene of her former triumphs after a lengthy absence from the Colony) caught the eye frequently as the widow who is attached to her brother, but always has her eye open to the main chance. Mr. Northcote was a jovial old uncle of the first water, and Mrs. Grossman, as the agreeably sympathetic niece, Sylvia, was keen to advantage, indeed were all the performers, not forgetting Mr. Musitano as the typically dignified butler.

There will be performances of the same piece to-morrow and on the 18th. and 21st. inst. In preparation is "The Tempest—in fanciful conceit."

**The Cast.**

The following is the full cast: Mrs. Dermott ... Mrs. W. Logan; Mr. D. C. Lo...  
Oliver ... Mr. A. Grant  
Evangeline ... Mrs. Simpson  
Sylvia ... Mrs. E. Grossman  
Bobby ... Mr. A. N. Lucy  
Faith ... Miss Logan  
Daniel ... Her brother  
Mr. M. S. Northcote  
Mrs. Crombie ... Mrs. B. W. Sister  
Faith Crombie ... Mr. D. De B.  
Ginger ... Butler ... Mr. G. A. Muñoz  
Setting by Mr. W. A. Cornell.

The Play has been produced by Mr. W. Sinclair, assisted by Mr. J. A. E. Bullock in stage management. Mr. J. L. Pyren in prompting. Mr. W. A. Cornell in scenery. Mr. G. A. Muñoz in properties. Mr. R. Starkey in lighting, and Mr. R. Stock in publicity work.

The A.D.C. Committee is as follows: Hon. Mr. Claud Severs, Mr. J. A. E. Bullock, Mr. W. A. Cornell, Mr. W. Sinclair, Mr. R. Sutherland, Mr. M. S. Northcote, Mr. W. A. Hanibal, Mr. S. Secretary and Treasurer.

An Appreciation.

We have received from a gentleman connected with London theatrical circles the following appreciation of last night's show:

The Hongkong Amateur Dramatic Club last night produced Noel Coward's comedy, "I'll Leave It To You." This is a play by a modern author, which was produced in London in 1920. The A.D.C. is to be congratulated on thus producing a comparatively modern play, as one gets tired of sitting through an amateur performance of a play which one has seen produced professionally say ten or more years ago.

As a play, it is a success. The plot is reasonable, well followed out and is interspersed with sufficient humorous situations to please the most critical. The characterisation is good, especially in the case of Mrs. Dermott and Daniel Davis.

In all, it is a good comedy and very well acted. Last night's audience showed its appreciation in no uncertain manner. When one saw the masses of flowers sent up to the stage at the conclusion of the last act, one realised why it was that one's morning button-hole was not delivered yes-

terday and decided to say no more about it!

The honours of the evening undoubtedly belong to Mrs. Logan and Mr. Northcote for their interpretation of the respective parts of Mrs. Dermott and Daniel Davis, or Uncle Dan as he is to most of the characters in the play. Neither could be improved upon and they both fully deserved the reception they got.

Mrs. Grossman gave a perfectly delightful performance as Sylvia, a difficult part which she adequately filled.

Mrs. Salter and Mrs. Crombie as Bobbie also stood out well, and the remainder of the Company carried off the smaller parts with much ability. They should all do well if given a better chance to prove their mettle.

It is a considerable time since the A.D.C. favoured us with a production! Last night's performance will dispel any doubts as to the capabilities of the members of this most excellent institution, and it is earnestly hoped that it will never be allowed to fall into the state of decadence which it did during last winter. It is realised that nothing can be done during the summer months and that every production calls for an enormous effort and loss of time on the part of the ladies and gentlemen who participate, but it does not seem at all improbable, in view of last night's performance, that there are many talented members who might take the place, occasionally, of those who are already so well known in Hongkong for their excellent work and who have borne the heat and the burden of the day.

The Hongkong A.D.C. deserves the unstinted support of every member of the English-speaking community here, and those of us who have not the necessary talent to make ourselves active members of it ought, at least to attend one performance of each of its productions. I enjoyed last night's show and am going again.

H. B.

**WEDDING BELLS.****Wilkinson-Solverson.**

A pretty wedding was celebrated at Union Church yesterday morning, the contracting parties being Mr. Robert Andrew Wilkinson, eldest son of Mr. and Mrs. K. G. Wilkinson, of "Eastwood," Aucton, England, and Miss Stella Solverson, second daughter of Mr. and Mrs. Olga Solverson, of Wilmar, Minn., U.S.A.

The bride, charmingly attired, was given away by Mr. W. Armstrong, of Messrs. Butterfield and Swire. The groom was attended by Mr. J. Rodger Just, as best man. There were many friends present. Rev. H. R. Wells performed the ceremony.

The reception was held at the Hongkong Hotel, where the health and happiness of the couple were enthusiastically toasted. Later Mr. and Mrs. Wilkinson left for Tsingtao on the C. N. C. S. to spend their honeymoon.

**MONSTER WASPS' NEST.**

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**EARLIER TELEGRAMS.**

(Continued from Page 1.)

**SINO-BRITISH TRADE ASSOCIATION.**

London, Oct. 12.

Toasting the Republic of China at the first annual luncheon of the Sino-British Trade Association, Sir Walter de Frece said there was every reason why Britain should support China in her fight through unprecedented obstacles to position of undoubted trade importance. The object of the Association was to encourage China and the Chinese Government to attain stability, which every Englishman interested in trade hoped would be secured. The commercial possibilities of a great part of China were not yet touched by Western traders. He hoped the British Government would waive the Boxer Indemnity on the understanding that it be allocated to the education of Chinese on Western lines, here or in China.

Mr. Woodman, Chinese Consul General, who was the guest of honour, emphasised China's friendly relations with Britain since commercial relations began. China had never had trouble with British traders like she experienced with those of other nations. Britain had treated China with the utmost justice.

Mr. Haynes, Director of the Association, emphasised the unlimited chances China offered to British finance, shipping, and industry.

The Mayor of Holborn presided, in the absence of the Lord Mayor of London.

**THE RUBBER SCHEME.**

London, Oct. 12.

The rubber report does not find much favour from the Times, which expresses the opinion that the scheme is produced rather late in the day in view of the completely changed aspect of the market. It believes that the free play of supply and demand is the most natural and efficient method of establishing the equilibrium of rubber, as of any other industry. The present scheme, however, is much better than the earlier crude plans, and probably has as good a chance as any such project could have of achieving its object.

The Financial Times thinks the idea of stabilising rubber round about 1s. 3d. per pound would certainly be beneficial to the industry. The advantage of the scheme will mainly accrue to Java and Sumatra Companies if the Ceylon planters' likely objections are overruled and if the Dutch Government does not follow the British example. It remarks that the export tax may be found easier to impose than to remove.

The Westminster Gazette says a new era has opened for the rubber companies.

**TURKEY AND BRITAIN.**

Constantinople, Oct. 12.

Major-General Harrington issued an order of the day, announcing the agreement and saying that the arrangement was only made possible, by two reasons, firstly the wonderful forbearance of the British troops in most trying circumstances, which was a fine example of British discipline, and secondly the action of the Government in sending out such splendid reinforcements, both Naval, Military and Air Forces, without delay. He adds: "I am confident the convention we have signed to-day will remove all pressure of danger from the British troops and help considerably towards the establishment of a lasting peace."

**FRENCH AMBASSADOR TO BERLIN.**

Paris, Oct. 12.

M. de Margerie, Ambassador at Brussels, has been appointed to Berlin. He will be succeeded by M. Herbet.

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RING UP—Central 2230.

**DINNER SERVICES, TEA SETS**

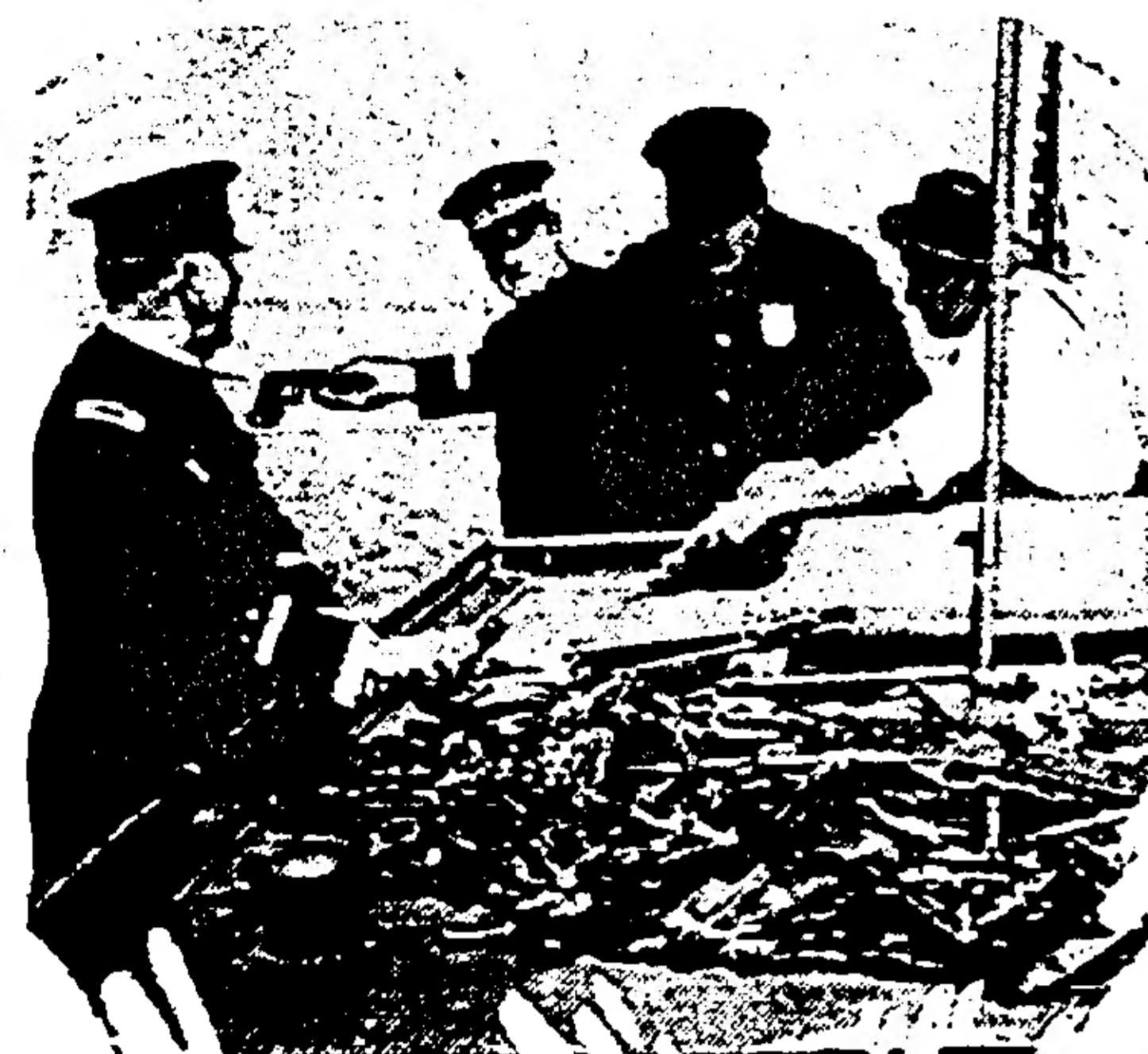
FOR 12 PERSONS

RUGS

**CARPETS & TABLE COVERS****HOP CHEONG**

Telephone Central No. 844. Connaught Road Central, Hongkong.

# CAMERA NEWS



Left: In San Francisco criminals. Police are shown dumping it in the Pacific.



Above is a view of the city and harbour of Constantinople.



Below is photo of Mustapha Kemal, the Turkish Nationalist leader.



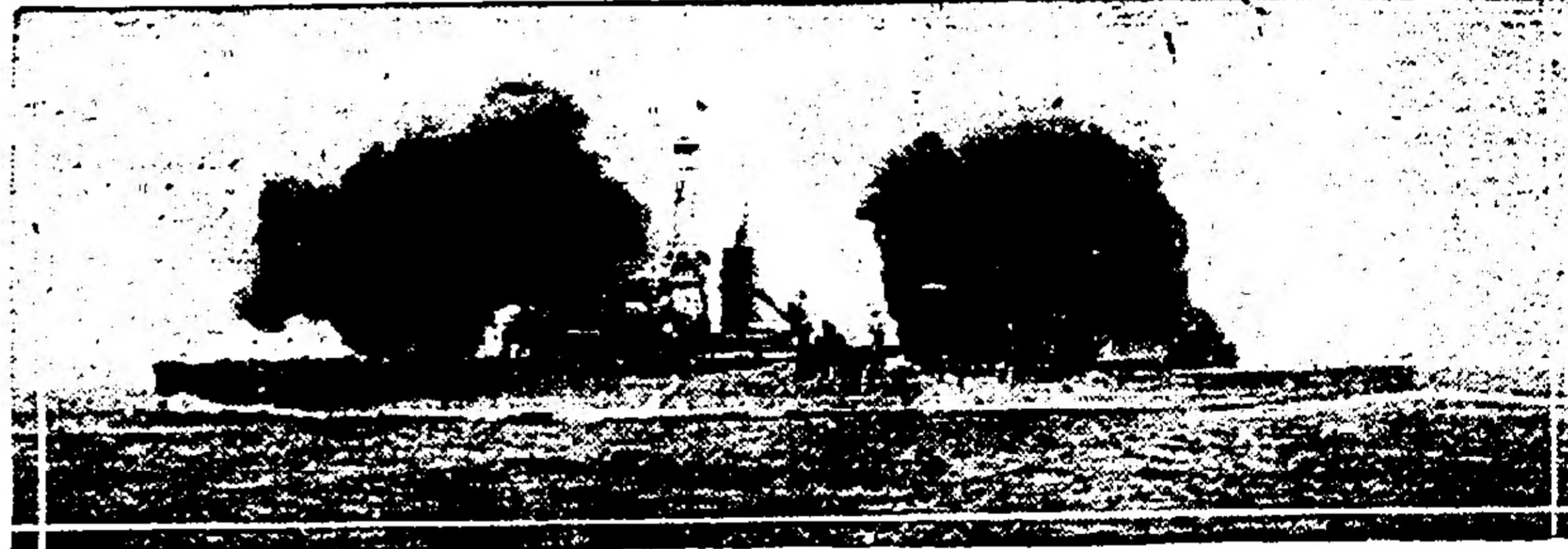
This cargo of liquor valued at \$675,000 would have found its way into America if Prohibition officials at New York hadn't become suspicious and seized it together with the Gemma, British ship, that was bearing it.



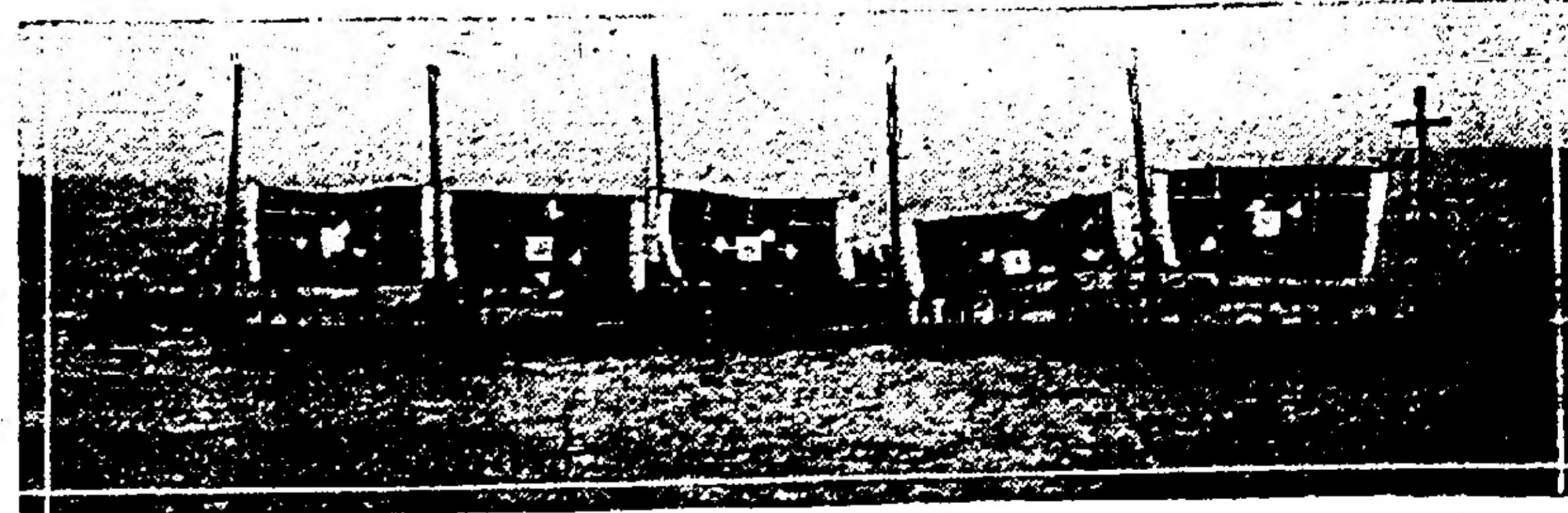
Winners of women's 440-yard swimming event at New Brunswick, New Jersey. Centre, Gertrude Ederle, New York, first prize; right, Helen Wainright, New York, second; left, Hilda James, Liverpool, third.



Sporting goods factories in England have been working overtime preparing for the opening of the English football season. These women are busy putting the finishing touches on football covers.



The ships of the U.S. Pacific Fleet have just completed target practice. Photo shows the Oklahoma firing a salvo of ten 14-inch guns at targets 10 miles away. The result of the practice is shown below.



## DOINGS OF THE DUFFS



Helen Gets a Message.

BY ALLMAN

X  
M  
A  
S  
C  
A  
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S  
  
MAKE YOUR  
SELECTION  
NOW.  
  
BREWER & CO.

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S

## TO-DAY'S SHARE QUOTATIONS.

Stock Exchange. Sharebrokers' Association.  
BANKS.

	b.	s.	940	b.	930
H.K. & S. Bank	235 paid				
Bank of E. Asia	b. 104	s.a.	105		
Marine Insurances.	b. 470				
Cantons	b. 138				
North Chinas	b. 222 s.a. 223				
Unions	b. 24				
Yangtze					
Fire Insurances.	b. 116				
H.K. Fires	b. 422				
Douglas	b. 52 s.a. 504/52				
H.K. Steamboats	b. 304				
India (Pref)	b. 354				
Indo Def. Lnd/Reg.	b. 240				
Indo Def. H.K. Reg.	b. 240				
Shells	b. 90				
Ferries	b. 414				
Refineries.	b. 155				
Ingars	b. 46				
Malabons	b. 64				
Kailans					
Langkats					
Shanghai Loans	b. 48 s. 54				
Shai Explorations	b. 3				
Rafts	b. 29				
Tromobs	b. 13				
Ural Caspian	b. P. 210				
Senguet Con					
H.K. Wharves	b. 178				
E. Docks	b. 1854 s. 187 s. 183				
Chai Docks	b. 99 s. 100				
N. Engineerings	b. sa. 934				
Centrals	b. 26				
H.K. Hotels Old	b. 204 s. 21				
New					
H.K. Lands	b. 2484				
H. Phreys Est.	b. 1734				
Kloon Lands	b. 62				
Reclaimations	b. 205				
West Points					
Cotton Mills.	b. 14 1/4-14 3/4				
Orientals	b. 810 s. 83/84				
Shai Cottons	b. 112				
Miscellaneous.	b. 22 s. 224				
Cements	b. 17 1/4-17 3/4				
China Light old	b. 25 s. 254				
China Light new	b. 25 s. 254				
China Providents	b. 23 1/4 s. 23 1/4				
Dairy Farms	Old b. ex div. 21/4				
Electric H.K. Old	b. 23 1/4 New b. 23				
Hongkong Ropes	b. 17 1/4 s. 17 3/4				
Hk. Tramways	b. 104				
Peak Trams, old	b. 104				
Do. new	b. 104				
Steam Laundries					
Steel Foundries	b. 1214				
Water-boat	b. 1914				
Watsons	b. 1235				
Wm. Powells	b. 20				
Wisemans	b. 2114				
Crawfords	b. 714				
Canton Ices	b. 2114				
Nanyang Tob.	b. 1134				
Sinceres					
Hongkong, October 13, 1932.					

BABY'S BATTLES FOR  
HEALTH.

## "LA CHIC PARISIENNE."

Star Theatre Attraction  
To-Day.

Paris has the reputation of turning out the best-dressed women, but it is a reputation regarded with some abhorrence by Martin Wesley Sr. and his equally puritan wife. The shock was great when their young hopeful brought home a girl whom he introduced into their family circles as Mrs. Martin Wesley Jr. Faustette—that's her name—had the knock shared by her countrywoman of dressing them selves well, and it was this that brought domestic matters to a crisis when, to ridicule her parents in law, she appeared at dinner in an extremely chic creation.

The story progresses at this stage into a very interesting situation, and it speaks much for the histrionic ability of Elsie Ferguson, who appears in the film, "His Parisian Wife," that she has succeeded in putting plenty of "pizazz" into the role. Critics will have nothing to complain of in the way the mannerisms called for by the character are interpreted by Miss Ferguson. In our opinion it is the best achievement she has hitherto registered since joining up with the Paramount Corporation.

The "Star" people announce the screening of this special attraction at their theatre in Kowloon for four nights, commencing to-day at both the matinee and eight sessions. To-night "Bibi," the jazz-friend, makes his last appearance between pictures.

tive and directive rather than purely narrative and descriptive. It declares war against all social evils and other obstructions in the path of the young Republic. All this and more is contained in the very fair size, running to three sheets every morning. Its chief aim is to support righteousness and to stand for democracy in China. Its method will be crea-

## SHIPPING NEWS

The following local shipping and mail intelligence has been corrected to noon to-day.

## Vessels Arrived.

Vessel	Agents	From	To
Gibraltar	China Mail	Amyo via Swallow	A 10
City of Sydney	Bank Line	Shanghai	A 27
Hopalong	J. V. & Co.	Canton	C 38
Fauching	B & S	Orion Stonecutters	C 38
Timing	"	Cebu via Amoy	B 9
Seecow	"	Canton	B 12
Sunning	Carroll Bros.	Macau via S'pore	C 19
Mauritian	B & S	Singapore	C 42
Lisan	"	Saigon	C 17
Arizona M.	OSK	Tacoma via Manila	Kow. Wh.
Aki M.	NYK	Malacca via Manila	"

## Clearances.

Vessel	Agents	Where Bound	Departure
Nochong	R & S	Shanghai via Amoy	12th Oct.
Asaki M.	Kinmen	Canton	"
Indigarts	R V Fleet	Kwangtung	"
West Prospect	"	Shanghai via Manila	13th Oct.
Seanning	B & S	Canton	"
Taikoo	"	Chinom Bay	"
Houzi M.	B & S	Hainpong via Hainan	"
Tiennien	"	Tiennien	"
Yantai Kiang	"	Swatow	"
Yantai	Y.M.C.A.	Yokohama via Nagasaki	"
Changshu	"	Bangkok via Swatow	"
Tsaga M.	J. M. C. & Co.	Canton	"
Loongtang	M. B. K.	Manila	"
Hatching	J. M. C. & Co.	Foochow via Swatow	"

## Impending Departures.

(Compiled from our Shipping Advertisements.)

Vessel	Agents	Destination	Sailing Date
Taming	B & S	Amoy	14th Oct.
Atikia M.	NYK	Japan	14th
Takwa M.	Y.K.L.	Amoy	14th
Tjoodoo	J.C.J.L.	Japan	15th
Kwangtung	B & S	Singapore	15th
Chekiang	B & S	Bangkok	15th
City of Melbourne	Bank Line	Manchuria	15th
Hopang	J.M.C.	Shanghai	15th
Sanning	B & S	Tinglo	15th
Takip	J.C.J.L.	Hainan	15th
Hiven	B & S	Antwerp	16th
Japan	P & O	Calcutta	17th
Hinsang	J.M.C.	Sandakan	17th
Kalgoo	B & S	Bangkok	17th
Tyndale	B & S	Vancouver	17th
Yoshino M.	NYK	Manila	17th
Angers	D.L. & Co.	Europe	17th
Hartford	J.M.C.	Foochow	17th
Kwaihang	B & S	Swatow	17th
Liangchow	J.M.C.	Tangtau	17th
Wingko	B & S	Hamburg	17th
Leemant	P & O	Saigon	17th
Korea M.	T.K.K.	Hainan	17th
Hosung	J.M.C.	San Francisco	17th
W. Grant	Ad. Lin.	Kobe	17th
Terrier	B & S	Seattle	18th
Hypo	J.C.J.L.	Shanghai	19th
Banking	D & C. & Co.	Batavia	20th
Japan	P & O	Victoria	20th
Yedoo	C.P.S.L.	Australia	20th
P. Lincoln	P. M. Co.	"	20th

## Impending Arrivals.

(Supplied by our Advertisers.)

Vessel	Agents	From	Due Hongkong
Atikia M.	NYK	Singapore	15th Oct.
Takwa M.	R & S	London	15th
Tjoodoo	J.C.J.L.	Shanghai	15th
Kwangtung	B & S	Manchuria	15th
Chekiang	B & S	Tsingtao	15th
City of Melbourne	Bank Line	Shanghai	15th
Hopang	J.M.C.	Shanghai	15th
Sanning	B & S	Shanghai	15th
Taming	"	Shanghai	15th
Tjoodoo	"	Shanghai	15th
New Manilida	"	Shanghai	15th
Swatow	"	Shanghai	15th
Amoy & Keeling	"	Shanghai	15th
Shanghai & N. China	"	Shanghai	15th
Shanghai & N. China	"	Shanghai	15th
Shanghai & N. China	"	Shanghai	15th
Java & Port Moresby via Batavia	"	Shanghai	15th
Straits & Egypt	"	Shanghai	15th
Swatow, Amoy & Foochow	"	Shanghai	15th
Saigon	"	Shanghai	15th
Swatow & Bangkok	"	Shanghai	15th
Philippines & Australia & New Zealand	"	Shanghai	15th
Thursday 13th	"	Shanghai	15th

## PACIFIC SHIPPING.



## CANADIAN PACIFIC FARES TO ENGLAND.

Empress of Canada, Empress of Australia,  
Empress of Russia, Empress of Asia.

## CONNECTING WITH

Empress of Scotland, Empress of France,  
Empress of Britain, Empress of India.

\$620.50 GOLD First Class  
\$442.84 GOLD Second Class  
\$412.84 GOLD Second Class

## CONNECTING WITH

Montcalm, Montroue, Montclare,  
New Oil Burning, Turbine, 16,400 ton Steamers.

\$566.58 GOLD First Class  
\$402.84 GOLD Second Class  
\$372.84 GOLD Second Class

## CONNECTING WITH

Second Class Pacific  
EMPEROR OF CANADA & E. OF AUSTRALIA

## THIRD CLASS ATLANTIC

Second Class Pacific  
EMPEROR OF RUSSIA & EMPRESS OF ASIA

## THIRD CLASS ATLANTIC

All above fares include First Class Railway Accommodation,  
Sleeping Car Fares, Vancouver to Montreal: Compartment  
672; Lower Berth \$25.50.

## CANADIAN PACIFIC THROUGHOUT

Hongkong Office Tel. Central 752. Cable Address GACANPAC.



Reduced Fare to Europe U.S. \$620.50 First Class Throughout  
HONGKONG TO SAN FRANCISCO.  
via SHANGHAI THE ISLAND SEA JAPAN & HONOLULU.  
THE PATHWAY OF THE SUN.

KOREA M. ...20,000 Oct. 18, 4 p.m. TAIYO M. ....22,000... Nov. 26.  
SHINFO M. ....22,000... Nov. 2 TENOY M. ....22,000... Dec. 1.  
SUPERIA M. ....20,000... Nov. 13.

Calling at Dairen. Calling at Keelung.

SOUTH AMERICAN LINE.  
HONGKONG TO VALPARAISO.

VIA MANILA, KEELUNG, JAPAN, HONOLULU, HILO, SAN FRANCISCO,  
SAN PEDRO, MANZANILLO, BALBOA, CALDAO,  
MULLEDO, ARAICA & IQUITQUE.

THENCE BY TRANS-ANDEAN ROUTE TO BUENOS AIRES.

ANVO MARU .....18,000... Oct. 22nd.  
SEIYO MARU (Omit Keelung) ...14,000... Nov. 19th.  
RAKYU MARU .....17,500... Jan. 10th.

1 Omitting call at Keelung.

## JAPAN-HONGKONG-JAVA SERVICE

## BETWEEN

Kobe, Moji, Dairen, HKong, Batavia, Samarang & Sourabaya.  
Steamer. Destination. Leaving Hongkong.

PERSIA MARU Java November 25th.  
PERSIA MARU Keelung, Moji, Kobe. December 15th.

## NEW YORK LINE.

## (Freight Only.)

VIA SAIGON, JAVA AND SUEZ.

Steamer. Tons. Leaving Hongkong.  
WOYO MARU 12,000 December 10th.  
For full information regarding passengers, freight, and sailing apply to —

V. TSUTSUMI, Manager.  
King's Building. Tel. Central Nos. 2374 & 2375.  
Agent at Canton. Messrs. T. E. GRIFFITH, LTD.

## STRUTHERS &amp; BARRY.

Managing Agents—United States Shipping Board

## EXPRESS FREIGHT SERVICE.

To Los Angeles & San Francisco from HKong by Direct Route.  
"Dewey" ..... Due Hongkong 28th Oct.  
"Eikridge" ..... Leaves Hongkong 30th Oct.

Leaves Hongkong 10th Nov.

Leaves Hongkong 12th Nov.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO  
TIMELY SAILINGS FOR ATLANTIC SEABOARD PORTS. THROUGH  
WEBS OF LADING ISSUED TO U.S. & CANADIAN OVERLAND POINTS.

To Manila, Saigon, S'pore, Batavia, Samarang & Sourabaya.

"West Prospect" Due HKong 10th Oct. (not calling at Saigon)

Leaves Hongkong 13th Oct.

"West Chopka" Due HKong 2nd Nov.

Leaves Hongkong 3rd Nov.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

For Full Information apply to —

STRUTHERS & BARRY.

L. EVERETT. 1st Floor, Powell's Building.

General Agent for  
Japan-China-Philippines.  
Indo-China-Straits & Java.

Phone Central No. 3005.

G. P. BRADFORD, Res. Agent.

VEREENIGDE NEDERLANDSCHE SCHEEPVAART  
MAATSCHAPPIJ.

(United Netherlands Navigation Company)

## HOLLAND-OOST AZIE LIJN

(Holland-East Asia Line)

(Members of the Straits, China and Japan  
Conferences.)

Regular monthly service between  
Japan ports, Shanghai, Hongkong and Manila  
and  
Amsterdam, Rotterdam, and Hamburg, Bremen

Steamers For Sailing on or about

GEMMA R'dam, A'dam, Hamburg & Bremen 19th Oct.

OOSTKERK R'dam, A'dam, Hamburg & Bremen 20th Oct.

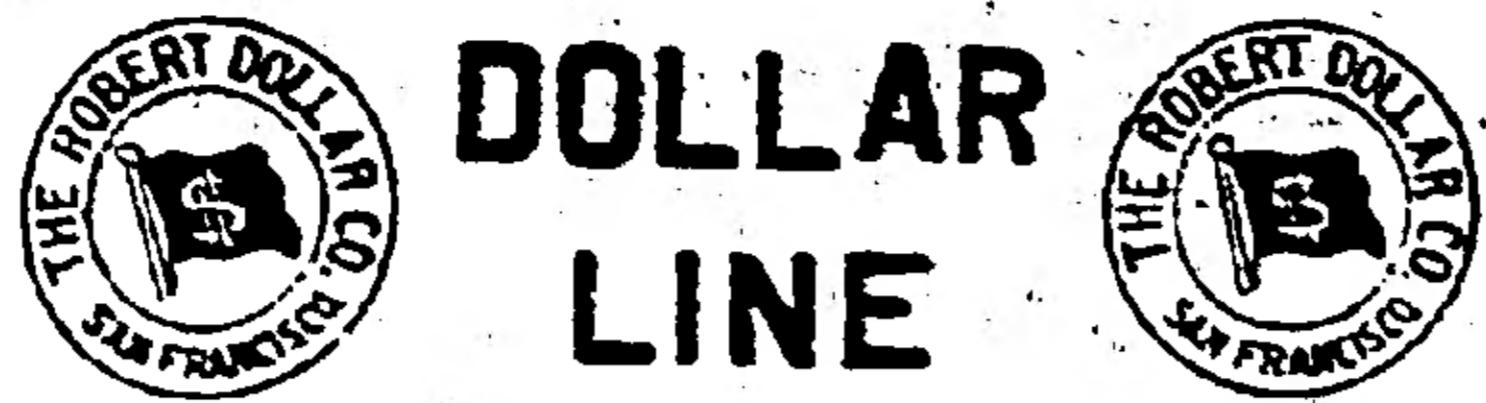
OUDEKERK R'dam, A'dam, Hamburg & Bremen 20th Oct.

For full particulars please apply to —

JAVA CHINA JAPAN LYN

General Agents, York Building.

## PACIFIC SHIPPING.



## DOLLAR LINE

## SAILINGS FROM HONGKONG.

For Baltimore via Genoa, Marseilles, Boston and New York.

S.S. DIANA DOLLAR ..... 4th November.

S.S. MARGARET DOLLAR ..... 10th December.

For New York via Genoa, Marseilles, and Boston.

S.S. ROBERT DOLLAR ..... 5th January.

For New York via Panama.

S.S. STUART DOLLAR ..... 1st January.

For Vancouver and Seattle.

S.S. STUART DOLLAR ..... 1st January.

For Rates and Particulars Apply to

THE ROBERT DOLLAR CO.

No. 4A Des Vaux Road, Ground Floor. Tel. Central 795 & 792.

## NORDDEUTSCHER LLOYD

## REGULAR

## FREIGHT AND PASSENGER SERVICE

## ON THE BERTH FOR—

PORT SAID, ROTTERDAM, HAMBURG, BREMEN

S.S. WESTFALEN ..... Sailing 16th November.

Calling at Antwerp.

For particulars Regarding Rates and Bookings Apply to

## THE ROBERT DOLLAR CO.

Tel. Central 795-792 Gen. P. O. Building. Third Floor.



Operating the following U.S. Shipping Board Steamers.

## SEATTLE &amp; VICTORIA

## SERVICE—COURTESY—SPEED.

## PASSENGER &amp; FREIGHT

Via Shanghai, Kobe and Yokohama.

Sails From Hongkong Arrives Seattle.

S.S. President Grant ..... For Seattle Oct. 19. Nov. 7.

President Jefferson ..... For Seattle Nov. 2. Nov. 21.

President Madison ..... For Seattle Nov. 16. Dec. 5.

SPECIAL THROUGH RATE TO EUROPE G. \$620.50.

Sailings every 14 days.

## MANILA SERVICE.

S.S. President Jefferson ..... Oct. 23.

President Madison ..... Nov. 6.

President McKinley ..... Nov. 20.

SAIGON, SINGAPORE & SOURABAYA.

S.S. LAKE ONAWA ..... Through Bills of Lading to all United States and Canadian Overland Points; also via Panama Canal Lines to Atlantic Ports.

Passengers and Freight Particulars, apply to

## THE ADMIRAL LINE

PASSENGER OFFICE. H.K. & Shanghai Bank Building.

Tel. Central 2477 & 2478. 4 Des Vaux Rd. C. G. Floor.

## SERVICE TO NEW YORK.

## NEW YORK and/or BOSTON

## via PANAMA.

S.S. SATSUMA ..... about October 25.

for freight space and particulars apply to:

## BARBER STEAMSHIP LINE INC.

## THE ADMIRAL LINE

## AGENTS.

4, Des Vaux Rd. C. H.K. & Shanghai Bank Bldg. Ground Floor.

Telephone Central 2477 & 2478.

## KONINKLYKE PAKETVAART MAATSCHAPPIJ.

(Royal Packet Navigation Co. of Batavia)

THE STEAMSHIP:

## "VAN CLOON"

will be despatched 13th October to SINGAPORE, PENANG and BELAWAN DELI.

Offers excellent Saloon accommodation

All lower berths } Doctor carried

English cuisine } Wireless telegraph

1st class fare to SINGAPORE \$100.

Agents: JAVA CHINA JAPAN LIN

York Building

Chater Road

Telephone Central No. 1574.

## PACIFIC SHIPPING.

## CHINA MAIL S.S. CO., LTD.

(Incorporated in U.S.A.)

OPERATING FAST FREIGHT AND PASSENGER SHIPS

"NANKING" "CHINA" "NILE" "GORJISTAN"

"ARMANESTAN"

AN UNSURPASSED HIGH CLASS PASSENGER SERVICE

FIRST CLASS FARE TO EUROPEAN PORTS

Minimum Rate U.S.G. \$577.07

Maximum Rate U.S.G. \$100.50

First Class Accommodation Throughout.

## COMMERCIAL NEWS.

## PORT OF MANILA.

Business is on the uplock in Manila, according to Mr. J. R. Armstrong, general-agent for the Admiral Line at that port. Mr. Armstrong gave it as his opinion that imports between the United States and the Philippine Islands are bound to increase within the future.

## AUSTRALIAN LABOUR AND THE

## "GO SLOW" SCHEME.

The Australian Labour Party has come to an important decision in regard to the scheme advocated by the recent conference of sixty-two trade unions here and recommended by them for adoption by all Australian trade unions. This scheme involved a policy of "go slow" and "measure for measure" as a means of opposing reductions of wages and altered working conditions. The scheme is now officially repudiated by the Labour Party.

## TURKESTAN CITY MAY BE

## OPEN PORT.

The Chinese Foreign Office, which received some days ago a recommendation from the Governor of Sinkiang, or Chinese Turkistan, that the city of Tihwa be made a free city for trading purposes, still has the matter under consideration. This recommendation was made as a result of the urgings from the Russians that the now almost contraband trade relations between the two countries be made legal by action on the part of the Peking Government.

Shipping to Europe, Australia, and other Ports.

**P. & O.-BRITISH INDIA APCAR  
ANJ****EASTERN & AUSTRALIAN LINES.**

(COMPANIES incorporated in ENGLAND)  
STRAITS & BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES,  
MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA,  
INCLUDING NEW ZEALAND & QUEENSLAND PORTS,  
RED SEA, EGYPT, EUROPE ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY  
DIRECT ROYAL MAIL STEAMERS  
(UNDER CONTRACT WITH H. M. GOVERNMENT.)

SS	Tons	From Hong Kong (about)	Destination
SICILIA	16,702	18 Oct. noon	S'pore, Penang, C'bo & B'bay
MANTUA	11,000	25th Oct.	B'bay, M'les, L'don, A'werp
DONGOLA	8,000	8th Nov.	M'les, London & Antwerp
NANKIN	7,000	22nd Nov.	M'les, London & Antwerp

**BRITISH INDIA-APCAR SAILINGS (South)**

SS	Tons	From Hong Kong (about)	Destination
JAPAN	6,000	16th Oct.	S'pore, Penang & Calcutta
TANDA	7,000	28th Oct.	S'pore, Penang & Calcutta

**EASTERN & AUSTRALIAN SAILINGS (South)**

SS	Tons	From Hong Kong (about)	Destination
ST. ALBANS	4,500	1st Nov.	Manila, Thursday Island, Townsville, B'ban., Sydney & Melbourne
ST. ALBANS	4,500	1st Nov.	Frequent opportunities from Australia to New Zealand, Tasmania, South Africa, etc.

The Calon & Co. Company's steamer to London via the Cape.  
The P. & O. Royal Mail Service of Steamers to London via the Cape.  
The New Zealand Shipping Co.'s steamer to Southampton via Panama Canal.

For further information apply to — NIPPON YUSEN KAISHA.

Shipping to Europe, Australia, and other Ports.

**N. Y. K.**

SAILINGS SUBJECT TO ALTERATION.

VICTORIA, SEATTLE & VANCOUVER via S'hai & Japan ports.  
Through Bills of Lading issued to all Overland Common Points in U.S.A. & Canada.  
YOKOHAMA MARU ... Monday, 23rd Oct. at 11 a.m.  
KAGA MARU ... Friday, 10th Nov. at 11 a.m.  
MARSEILLES, LONDON & ANTWERP via Singapore, &c.

HAKONE MARU ... Friday, 13th Oct. at noon.  
SUWA MARU ... Wednesday, 23rd Oct. at 11 a.m.  
HAMBURG via LONDON, ROTTERDAM.

DAKAR MARU ... End of October.  
LIVERPOOL via MARSEILLES.

TOYOSHIMA MARU ... Tuesday, 24th October.  
YOSHINO MARU ... Tuesday, 17th Oct. at 11 a.m.  
AKI MARU ... Tuesday, 14th Nov. at 11 a.m.

NEW YORK VIA PANAMA ... End of October.  
MAYABASHI MARU ... Friday, 27th October.

RIO DE JANEIRO, SANTOS & BUENOS AIRES via Capo.

SOMBAY via Singapore, Penang & Colombo.

TANBA MARU ... Friday, 27th October.

CALCUTTA via Singapore, Penang & Rangoon.

TOSA MARU ... Thursday, 12th Oct. at 10 a.m.

NAGASAKI, KOBE & YOKOHAMA.

AKI MARU ... Friday, 13th Oct. at 11 a.m.

SHANGHAI, KOBE & YOKOHAMA.

AKITA MARU ... (Kobe direct) Saturday, 14th Oct.

OSAKA MARU ... Thursday, 12th Oct.

WAKASA MARU ... (Kobe direct) Thursday, 12th Oct.

For further information apply to — NIPPON YUSEN KAISHA.

Tel. Central Nos. 292 & 293. K. H. KAMEI, Manager.

**COASTAL SHIPPING.****INDO CHINA STEAM NAVIGATION CO., LTD.**

SAILINGS SUBJECT TO ALTERATION.

Destinations Steamer Sailing

T'TAO via S'low &amp; S'hai Hopsang Sun. 15th Oct. at d'light.

BANGKOK via Swatow Kwahsing Tues. 17th Oct. at 10 a.m.

HAIPHONG via Hoihow Lehsang Wed. 18th Oct. at 10 a.m.

SANDAKAN ... Hinsang Wed. 19th Oct. at 2 p.m.

KOBE ... Hesang Thurs. 19th Oct. at d'light.

T'TAO via S'low &amp; S'hai Yatshing Fri. 20th Oct. at 10 a.m.

TIENTSIN ... Chiphisong Sat. 21st Oct. at 4 p.m.

BANGKOK via Swatow Chaktsang Tues. 24th Oct. at 10 a.m.

STRAITS &amp; CALCUTTA ... Laisang Tues. 24th Oct. at 3 p.m.

HAIPHONG via Hoihow Mingsang Sun. 25th Oct. at 10 a.m.

STRAITS &amp; CALCUTTA ... Namhang Tues. 26th Nov. at 3 p.m.

CALCUTTA LINE.—This Line now affords regular sailings to Calcutta, Penang and Singapore. Returning from Calcutta steamers proceed via Straits and Hongkong to Japan occasionally calling at Shanghai.

All steamers have excellent passenger accommodation, are fitted with Electric Light &amp; Fans and carry a fully qualified Surgeon.

SHANGHAI LINE.—Sailings approximately every three days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through Bills of Lading are issued all to Northern and Yangtze Ports via Shanghai.

MANILA LINE.—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday.

HAIPHONG LINE.—Sailings approximately weekly for passengers and cargo, calling at Hoihow when inducement offers.

BORNEO LINE.—Fortnightly sailings to and from Sandakan by two 5,000 ton steamers "HINSANG" &amp; "MAUSANG" both steamers having excellent passenger accommodation. Cargo taken on through Bills of Lading for Kudat, Jesselton, Lubutan, Tawau and Lahad Datu.

TIENTSIN LINE.—A regular service is run from March to Nov. between H'kong &amp; Tientsin calling at Weihaiwei &amp; Chefoo.

BANGKOK LINE.—A weekly service is provided between Hongkong and Bangkok, via Swatow, by five steamers fitted with up-to-date passenger accommodation.

**CALCUTTA LINE.**

S.S. "Laisang" will be despatched on or about Tuesday, 24th Oct., at 3 p.m. for SINGAPORE, PENANG &amp; CALCUTTA.

Through Bills of Lading issued to RANGOON, PORT SWETENHAM &amp; MADRAS &amp; DUTCH EAST INDIES.

For Freight or Passage apply to —

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Telephone Central No. 213. General Manager.

**C. N. C.**

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For Steamers To Sail

CHEFOO &amp; NEWCHWANG Paotung ... 14th Oct. at noon.

AMOY ... Tamier ... 14th Oct. at 4 p.m.

SWATOW &amp; SINGAPORE. Kwahsing ... 15th Oct. at noon.

SHANGHAI ... Chekiang ... 15th Oct. at 6 p.m.

SHANGHAI &amp; TSINGTAO. Sunning ... 15th Oct. at 4 p.m.

SAIGON ... Ningpo ... 17th Oct. at d'light.

SWATOW &amp; BANGKOK ... Kalzang ... 17th Oct. at noon.

SHANGHAI &amp; TSINGTAO. Liangchow ... 17th Oct. at 4 p.m.

AMOY &amp; SHANGHAI. Sulyang ... 19th Oct. at 6 p.m.

AMOY &amp; SINGAPORE. Kweiyuan ... 22nd Oct. at noon.

SWATOW &amp; BANGKOK. Kinryuan ... 24th Oct. at 2 p.m.

H'HOW, P'HOH PH'PHONG. Kaisong ... 25th Oct. at 7 a.m.

W'WEI, CHEFOO &amp; TTSIN Kueichow ... 27th Oct. at 4 p.m.

SHANGHAI LINE.—PASSENGERS, MAIRS AND CARGO.

Excellent Saloon accommodation amidships. Electric Fans in Saloon and State-rooms. Regular schedule service between Canton, Hongkong and Shanghai (thrice weekly) and Tsingtao (weekly), taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports. Passengers are landed in Shanghai, avoiding the inconvenience of transhipment at Woosung.

BANGKOK LINE.—Weekly service to and from B'kok via S'low.

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BUTTERFIELD &amp; SWIRE, (John Swire &amp; Sons, Ltd.)

Telephone Central No. 36. AGENTS.

Cargo and baggage can be insured at the above offices.

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DOUGLAS STEAMSHIP CO., LTD.

HONGKONG &amp; SOUTH CHINA COAST PORTS SERVICE.

Regular Service of Fast, High Class Coast Steamers having good accommodation for First Class Passengers. Electric Light and Fans in state-rooms and Saloon and Excellent Cuisine.

For Swatow, Amoy and Foochow and Returns.

(Occupying 9 to 10 days.)

Steamships. Captain. Leaving.

Macching ... J. S. Thomson ... F.R.L. 13th Oct. at noon.

Haihong ... W. S. Turnbull ... TUES. 17th Oct. at 1 p.m.

Haihong ... W. C. Parmore ... F.R.I. 20th Oct. at 1 p.m.

Arrivals and Departures from the Co's Wharf (near Blake Pier.)

For Freight and Passage, apply to —

Douglas Lapraik &amp; Co., General Managers.

C. N. C.

NANYO YUSEN KAISHA.

The South Sea Mail S.S. Co., Ltd.

REGULAR FORTNIGHTLY SERVICE

between

JAPAN, HONGKONG &amp; JAVA.

For Batavia, Samarang &amp; Sourabaya.

CHERIBON MARU Sailing on or about 25th Oct.

For Moji, Kobe &amp; Yokohama.

S.S. SAMARANG MARU Sailing on or about 7th Nov.

For further particulars please apply to —

K. SUZUKI, Manager.

Tel. Central No. 2206.

Second Floor, Prince's Building.

**SHIPPING NEWS.****NOTICE TO MARINERS.**

Notice is given that the Action Buoy, moored off the southern edge of the Action Shoal, Confucius Channel, Yangtze River, has been moved, owing to a slight extension of the shoal. From the new position of the buoy, Green Point Beacon bears S. 73° 46' W., magnetic, distant 1.29 miles.

JAPANESE S. O. S.

The American a. Resolute, which arrived at Plymouth on Sept. 28, from New York, reports she received an S. O. S. from the Japanese a. Hayo Maru on September 25. She offered to take off the crew, but the Captain was not willing to abandon ship. Subsequently the Hayo Maru repaired her rudder and proceeded.

SHANGHAI FREIGHTS.

Messrs. Wheelock & Co. Shanghai, in their circular of 5th Oct., state:—The Export trade from China to Europe and America is as stagnant as ever, if anything, the situation is worse as the tea-season is drawing to a close and there is not much tea going forward at present.

Coastwise.—We have no change to report on this market since last writing, and, except for a few fixtures from Northern Ports Southwards, there is very little doing—the export of rice from Yangtze Port has not yet commenced, except for small lots by regular liners.

SEATTLE'S SHIPPING.

More charters are being made all the time and shipping men in general are conservatively optimistic over the situation and Seattle, especially, has felt the stimulus of improved shipping and foreign demand for Pacific Northwest products. There has been a tremendous increase in the number of passengers being moved by water from that port.

Passenger travel to Alaska this year has been the heaviest of record while the new service of the Admiral Line has brought heavy coastwise travel on the Puget Sound—California fleet.

The government's 535-foot passenger liners, operated out of this port to the Orient by the Admiral Line, are attracting an increasing number of passengers, and the showing made by this company with

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**THE FUKIEN WAR.**  
Chan King-ming May

Lead Troops.

Our Canton correspondent states that a report is in circulation to the effect that General Chan King-ming, in view of the serious situation in Fukien, will take forty battalions of troops to Chinchow to form the rear force of General Hung Shiu-lun's army, which was despatched to Fukien a few days ago.

Another report is that the Canton Government has refused Sun Hung-ying's request that he be permitted to take his forces back to Kwangsi in north Kwangtung, but that he has secured permission from Wu Peifu to proceed by way of Kiangsi. It is stated that his forces have already reached Kweiping in Kwangsi.

A conference is to be held today in Canton into questions affecting the present crisis at Fukien, which province is reported to be hard pressed by Hsu Sung-chi's troops.

Citizen soldiers are said to have risen in such alarming numbers in various parts of Fukien that the situation has taken on an alarming aspect, and, in addition to the reinforcements recently despatched there, which have now turned out to be insufficient to cope with the opposing enemy forces, the 1st Division of the Cantonese Army and several battalions have gone northwards under the command of Wang Kee, who has been appointed Commander-in-Chief of the relief forces.

Serious Financial Situation.

A correspondent from Amoy writes us saying the financial situation there has been rather serious the last few days, due to the weak condition of the Fukien Bank, a private institution fostered by Tuchun Li Hou-chi. Large amounts of bank notes have been placed in circulation on the market during the last few years without sufficient security, and now that note-holders are

demanding silver, the bank is said to be near the point of bankruptcy.

The Bank of China has loaned the Fukien bank one hundred thousand dollars, and under pressure from officials the local Chamber of Commerce is trying to raise \$750,000 to save the situation.

MERCHANTS are objecting to this heavy assessment, claiming it is too much of a burden for them to bear, especially since it is very likely that, sooner or later, Li Hou-chi will be forced to leave the province, leaving them with little hope of any return of the money advanced.

The local military officials have issued orders to the public that anyone refusing to accept the notes of the Fukien Bank will be severely punished, and as a result all small banks and exchange shops have been closed since the issue of the order.

The general public fears that the soldiers will be paid off in these worthless notes in the near future, and then the soldiers will try to force the shops to accept them. In case this happens, much trouble is likely to result therefrom.

**THE GEOLOGICAL SURVEY  
IN CHINA.**

Developing the Country.

A leading article on the geological survey in China in the *Times* gives details of what is being done and says that the three great objects of the geological survey are being accomplished.

The mineral resources of the country are being ascertained, a uniform survey is being made and scientific research is being prosecuted. What has been accomplished already shows that the geological survey is going to become an active factor in the material development of the country.

**WEATHER REPORT.**

Oct. 13d. 9h. 53m.—Pressure has decreased moderately at Vladivostok and from Shanghai to Foochow. It has decreased slightly from Hongkong to Formosa.

The anticyclone has weakened and now central between Tokyo and Kobe.

Moderate monsoon may be expected over the N. China Sea. It will be interrupted along the S.E. coast of China.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.00 inch. Total since January 1st, 67.08 inches, against an average of 78.80 inches.

FORECAST FOR THE 24 HOURS ENDING AT NOON TO-MORROW.

District. Forecast.

1 Formosa Channel. Light, variable winds.

South coast of China between H.K. & Lamock.

3 Hongkong to moderate; Gap Rock. Fine to cloudy.

4 South coast of China between H.K. & Hainan.

T. F. CLAXTON, Director.

H.K. Observatory, Oct. 13. 1922

**METEOROLOGICAL**

Previous Day. On On.

at 2 p.m., 5 a.m., 2 p.m.

Barometer ... 30.02 30.03 29.96

Temperature ... 77 72 79

Humidity ... 59 83 68

Wind Direction ESE NE ESE

Wind Force ... 3 2 2

Weather ... c b b

Rain ... 0.00 0.00 0.00

Highest open air

Temperature on the 12th 79

Lowest open air

Temperature on the 13th 72

T. F. CLAXTON, Director.

H.K. Observatory, Oct. 13.

**HOTELS.**

**LEADING FAR EASTERN HOTELS.**

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Repulse Bay Hotel.

**SHANGHAI:** Astor House Hotel, Palace Hotel,  
Grand Hotel Kaliee.

**PEKING:** Grand Hotel des Wagons Lits.  
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TUESDAYS and THURSDAYS.

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Tea Moderate.

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Iwanami, from Kobe.

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St. Marsh U. S. S. Tracy, from Shanghai.

R. Korttwell, from Shanghai.

Togohideki Hotel Matsubara, from Kobe.

Reny, from Shanghai.

Liangtsche L. Charlie & Co., from Shanghai.

9235, from Chinkiang.

Liyauyen, from Amoy.

1487, from Chinkiang.

1444, from Chinkiang.

Tackfung & Co., Poontiman, from Hankow.

Cheungyuen, from Shanghai.

Lasbing, from Shanghai.

Manchuerian Des Voeux Road West, from Amoy.

TH. KRING, Superintendent.

Hongkong, October 12, 1922.

**PEAK TRAMWAYS CO., LTD.**

**TIME TABLE.**

WEEK DAYS.

7.00 a.m. to 10.00 a.m. Every 15 min.

10.00 a.m. to 11.00 a.m. 12 min.

11.00 a.m. to 12.00 p.m. 15 min.

12.00 p.m. to 1.00 p.m. 10 min.

1.00 p.m. to 2.00 p.m. 15 min.

2.00 p.m. to 3.00 p.m. 15 min.

3.00 p.m. to 4.00 p.m. 15 min.

4.00 p.m. to 5.00 p.m. 15 min.

NIGHT CARS.

8.00 p.m. to 10.00 p.m. Every 15 min.

10.00 p.m. to 11.00 p.m. Every 15 min.

11.00 p.m. to 12.00 a.m. Every 15 min.

12.00 a.m. to 1.00 a.m. 15 min.

1.00 a.m. to 2.00 a.m. 15 min.

2.00 a.m. to 3.00 a.m. 15 min.

3.00 a.m. to 4.00 a.m. 15 min.

4.00 a.m. to 5.00 a.m. 15 min.

5.00 a.m. to 6.00 a.m. 15 min.

6.00 a.m. to 7.00 a.m. 15 min.

7.00 a.m. to 8.00 a.m. 15 min.

8.00 a.m. to 9.00 a.m. 15 min.

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10.00 p.m. to 11.00 p.m. 15 min.